

## EXHIBIT 1



Federal Tax ID No.  
86-0095078

Phoenix Office  
Centralized Accounting Dept.  
40 North Central  
Phoenix, Arizona 85004  
Main Telephone (602) 262-5311  
Accounting (602) 262-5708  
Facsimile (602) 734-3740

Tucson Office  
One South Church Avenue  
Tucson, Arizona 85701  
Telephone (520) 622-2090

Las Vegas Office  
3993 Howard Hughes Parkway  
Las Vegas, Nevada 89169  
Telephone (702) 949-8200

Albuquerque Office  
201 Third Street, NW  
Albuquerque, New Mexico 87102  
Telephone (505) 764-5400

Reno Office  
5355 Kietzke Lane, Suite 200  
Reno, Nevada 89511  
Telephone (775) 770-2600

ACCT. NO. 46533-00001

April 19, 2007  
Invoice No.

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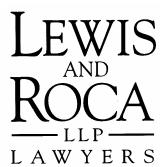
**Unsecured Creditors Committee of USA Commercial Mortgage Cor**  
**Attn: Donald R. Walker**  
**9209 Eagle Hills Drive**  
**Las Vegas, NV 89134-6109**

LEGAL SERVICES RENDERED THROUGH MARCH 12, 2007

USA Commercial Mortgage Corp Unsecured Creditors  
Committee

**B110 CASE ADMINISTRATION**

08-01-2006	S. Freeman	2.1	1,071.00
	E-mails regarding conference call today (.1); review complaint from similar case and send e-mails regarding same (.3); review debtor e-mail regarding exclusivity extension and asset and sale analysis underway (.1) conference call with professionals for all committees regarding exclusivity and plan/sale issues (1.3); revisions to draft e-mail with Mr. M. Levinson and send (.2); check deadlines and send reminder regarding lease assumption issue (.1)		
08-01-2006	R. Charles	1.2	462.00
	Read memos from Mr. M. Livingston and counsel on meeting on sale process (.2); follow up on New Jersey litigation in bankruptcy court on a Ponzi scheme (.1); work on committee contact information with Ms. M. Schoenike (.1); read memos from Ms. N. Tanner on document proposals and recommendations (.1); note proposals on documents project (.1); note amended Rule 2019 statement by Ms. Alf and Mr. LePome; note updated calendar (.1); read memo from Ms. A. Jarvis on plan process and bidding (.1); read memo from Ms. A. Jarvis on Florida loan issues (.1); read memo from Ms. S. Freeman on exclusivity extension and meeting from all committees (.1); work with Ms. Tanner on document project and recommendation (.2)		
08-01-2006	M. Schoenike	0.2	36.00
	Obtain adversary complaint in similar case and e-mail to counsel		



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08-01-2006	N. Tanner	1.5	240.00
	Review additional vendor proposals and forward same; telephone calls with Mr. Charles and Mr. Kotter regarding vendor evaluation and selection process; follow up emails regarding same.		
08-02-2006	S. Freeman	1.3	663.00
	E-mails to and from other committees' professionals re debtor response to joint e-mail (.2); telephone to A. Jarvis (message re same) (.1); telephone to M. Thacker re arrangements for meeting on assets (message) (.1); respond to e-mail re issues in litigation analysis (.2); e-mail to M. Levinson re joint interest agreement, and read response (.1); analyze research results with M. Ruth and request additional search (.3); respond to T. Burr e-mail re meeting issues (.1); follow-up e-mails on research results (.2)		
08-02-2006	R. Charles	2.1	808.50
	Work with Mr. Ted Burr on meetings in LV concerning plan and sale issues and separate meeting with Diversified on USA Investment Partners and litigation issues (.2); work on listing of orders from Ms. M. Schoenike for website (.2); read and forward request from Mr. D. Walker on appraisals (.1); read memo from Ms. Freeman on exclusivity extension and meeting (.1); work with Mr. M. Levinson and Ms. S. Freeman on joint interest privilege for meetings (.1); note Mr. LePome's amended rule 2019 statement; read Mr. LePome's motion requesting immediate distribution and suggestions of hearing on August 31 (.1); read errata to Mr. LePome's motion (.1); work on order approving forbearance on four HFA loans (.1); work with Ms. L. Treadway and Mr. B. Kotter on documents project (.2); read and approve order on continued interim employment of Debtors' professionals (.1); read memo from Mr. Tucker on sale issues (.1); work with Mr. McKirgan on preparation for the litigation meeting; read memo from Mr. Michael Tucker and coordinate meeting (.1); return call to Mr. J. Bauer re committee issues (.2); read memo from Mr. Bauer on bylaws and confidentiality agreement and draft memo to Ms. M. Schoenike (.1); prepare for meetings and hearings in Las Vegas (.3)		
08-03-2006	S. Freeman	0.6	306.00
	Review draft demand letter and suggest changes (.2); review new filings (.4)		
08-03-2006	R. Charles	5.9	2,271.50



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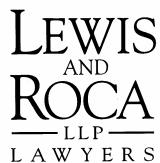
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Read claims objections and note hearings (.2); meet via calls with counsel and financial advisers for the committees on communications and negotiations with Debtors on sale, plan and related issues, arranging the meeting with counsel (2.1); during and after meetings read Debtors' report of status and agenda (.1); read application for approval and to shorten time on Fertitta advance (.1); read FTD sur-reply (.2); read Diversified's motion to strike FTD sur-reply (.1); read memo from Ms. L. Treadway on documents project and declaration by Mr. T. Allison in support of motions (.2); read Debtors' reply on use of cash and budget (.2); read reply on Distribution Motion (.2); read reply on interim compensation procedures (.1); read memo from Mr. M. Tucker on the \$9 million issue; read memo from Mr. B. Kotter on documents project (.1); travel with Messrs Levinson and Herman to meeting with Debtors and committees and continue discussing during ride (.4); meet with Mr. Allison, Ms. Smith, Mr. Merola and Ms. Pajak, Ms. Carlyon, Mr. Burr, Mr. Nugent, Mr. Garman on plan, sale and overall issues (3.3)

08-03-2006	M. Schoenike	3.2	576.00
	Update list of Substantive Orders, e-mail to Mr. R. Charles re posting to Committee Website (.5); review docket, obtain notice of hearing, update calendar (.4); prepare By-Laws and Confidentiality Agreement for John Bauer signature (.2); letter to Mr. Bauer attaching By-laws, Confidentiality Agreement and request for his signature (.2); prepare notes of August 2, 2006 meeting (1.9)		
08-04-2006	S. Freeman	0.2	102.00
	Telephone from Mr. R. Charles re hearing results and strategy going forward		
08-04-2006	R. Charles	8.6	3,311.00

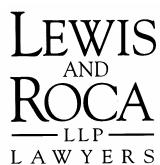


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Prepare for and attend hearings on distribution motion, employment of Sierra, stay relief and related motions, and cash management motion, before, between breaks and after hearing, discussions with client, counsel and interested parties (.7.1); work with Ms. S. Freeman on results of hearing and follow up (.3); draft memo to Ms. M. Schoenike on order re Sierra employment (.1); read memo from Mr. S. Sherman and skim draft opposition to Standard Property Development stay relief motion by First Trust Deed committee and work with Ms. S. Freeman on joinder in same (.2); read Debtors' opposition to Weddell stay relief motion (.1); skim opposition to Standard Property Development stay relief motion by Debtor (.1); direct joinder on two stay relief oppositions (.1); read order shortening time and notice of hearing on Fertitta application; work with Ms. L. Treadway on documents project (.2); work on inquiry from Mr. R. Ogren (.2); work on minutes of committee meeting (.1); call to Mr. D. Walker on meeting in Los Angeles and related issues (.1)

08-04-2006	M. Schoenike	0.7	126.00
	Review United States Bankruptcy Court Calendar of Events/update calendar (.3); review Request for Notice, update Master Service List (.2); e-mail to accounting and to Ms. S. Freeman and Mr. R. Charles re submission of draft invoice (.2)		
08-05-2006	R. Charles	0.8	308.00
	Correspondence on meeting at Stutman on plan issues (.1); read amended motion on Fertitta and draft memo to Mr. D. Walker on non-opposition (.1); read memo from Mr. S. Strong on potential buyer list and draft memo to Mr. Burr on same (.1); forward information requested to Mr. Walker; read memo from Ms. S. Freeman and work on demand letter to Mr. T. Allison on fraudulent transfer claims (.2); read Mr. Gilloon's response to FTD suggestion as to surcharge (.1); draft memo to Ms. A. Jarvis on sect. 365d4 deadline (.1); read memos from direct lenders (.1)		
08-05-2006	R. Charles	0.1	38.50
	Read memo from Ms. M. Schoenike and work on order for Sierra employment		
08-06-2006	R. Charles	0.6	231.00



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Read memo from Mr. M. Levinson and read memo from Mr. G. Garman on meeting attendance (.1); read summary of Hilco appraisals and work with Mr. D. Walker on additional issue (.2); read memo from Ms. C. Carlyon on document proposal (.1); work with Mr. Walker on reformatted loan summary (.2)

08-07-2006	R. Charles Work with Mr. Don Walker on interpleader	0.1	38.50
08-07-2006	M. Schoenike Review e-mail from Mr. Rob Charles re posting list of Substantive Orders, e-mail to BMC website re same	0.2	36.00
08-08-2006	R. Charles Read memo from Mr. D. Walker (.1); read memo from Mr. T. Burr re newspaper publicity (.1); read memo on dial in for hearing on Fertitta motion (.1); work with Ms. S. Freeman on hearing and committee agenda (.1); continue advice to Mr. Walker on interpleader (.1); return call to Mr. P. Lennon in Tampa on loan (.1); attend via phone the expedited hearing on Fertitta completion loan (.7); read memo from Ms. Freeman on insert into the agenda (.1); read memo from Ms. Schoenike on interim fee applications (.1)	1.6	616.00
08-09-2006	R. Charles Work with Ms. J. McPherson on stipulations to extend sect. 365d4 deadline on leases; read memo from Mr. L. Schwartzer on Nevada Mortgage Lending position on Fertitta loan	0.1	38.50
08-10-2006	S. Freeman Review proposed Racebrook/Nevada State Bank screening procedure (.1); telephone to Mr. R. Charles re acceptance of same, and responding to their counsel (.1)	0.2	102.00
08-10-2006	R. Charles Read memo from Mr. M. Bloom and respond as to Greenberg Traurig's representation of Nevada State Bank and Racebroo (.1); work with Ms. S. Freeman on pending issues (NO CHARGE)	0.1	38.50
08-12-2006	R. Charles Draft memo to Mr. S. Strong on all committees agenda; forward dial in information to Mr. D. Walker and Mr. T. Burr (.1)	0.1	38.50

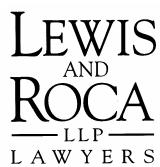


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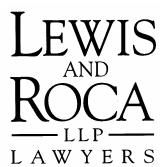
08-12-2006	R. Charles Draft memo to Mr. Marc Levinson (NC)	0.3	0.00
08-14-2006	S. Freeman Read emails regarding meeting on IP collections and calendar, and regarding fees	0.2	102.00
08-14-2006	R. Charles Prepare for and meet with all committees, debtors and professionals (1.0); discuss strategy with Ms. S. Freeman (.2); read debtors' motion to reject personal property leases and notice of hearing (.1) ; telephone call from Mr. T. Burr on information issues with Mesirow, sale, meetings, and related topics (.3); work with Ms. C. Carlyon on court scheduling (.1); prepare for hearings (.4)	2.1	808.50
08-15-2006	R. Charles Prepare for and meet with Diversified counsel, financial adviser, chair, with Mr. D. Walker and Mr. T. Burr re IP, plan issues during meeting include Ms. S. Freeman and Mr. M. Tucker (2.1); during those meetings meet with Silverpoint representatives via phone and in person (1.2); and after Silverpoint call, conclude meeting with Diversified on IP, plan and related issues (.9)	4.2	1,617.00
08-16-2006	R. Charles Prepare for and attend hearings on stay relief, distribution motion and request for information, discussions before and after hearings with counsel (2.7 ; meet with Ms. A. Jarvis, Ms. S. Smith and another Mesirow person at USA Capital offices on plan, distribution motion, IP and other issues (1.4); discuss issues on sale briefly with potential buyer representatives (.3)	4.4	1,694.00
08-16-2006	M. Schoenike Read e-mails received (.3); review, identify documents received for filing (.4); update calendar (.2)	0.9	162.00
08-17-2006	S. Freeman Review financial statements and analyses on USACM from T. Burr	0.3	153.00
08-17-2006	R. Charles Work with Mr. M. Tucker on issue of holdback vis a vis principal or interest on repaid loans (.1); work on order for future scheduling (.1)	0.2	77.00



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08-18-2006	S. Freeman Read e-mails re financial analysis (.1); read e-mail notes of hearing (.1)	0.2	102.00
08-18-2006	R. Charles Read memo from Mr. S. Sherman on procedures order (.1); read memo from Ms. B. Higgins and revisions on the proposed use of cash order (.1); read updated calendar of events (.1)	0.3	115.50
08-18-2006	M. Schoenike Telephone from Ms. P. Rieger re Committee meeting and Committee information (.2); review hearing notes, update calendar (.5)	0.7	126.00
08-21-2006	R. Charles Work with all committees and debtors on meeting to follow up on plan and sale discussions (.1); read memo from Ms. L. Treadway on document project and read memo from Mr. G. Gordon on same and work on dissemination of files (.1); read memo from Mr. Gordon on same; review and approve order on distribution motion and amended case management order (.1); read memo from Ms. C. Carlyon on documents project ; read memo from Mr. T. Burr on information requests (.1)	0.3	115.50
08-21-2006	M. Schoenike Prepare for, take notes for Committee meeting (3.5) (NO CHARGE); e-mail to Mr. R. Charles re Robert Hagmaier vote (.1)	0.1	18.00
08-22-2006	S. Freeman Read e-mails and proposed mark-ups of release order	0.1	51.00
08-22-2006	R. Charles Read memo from Ms. L. Treadway and read memo from Ms. C. Carlyon on document imaging project (.1); work on order as to ordinary course releases and distribution of proceeds (.3); draft memo to Ms. A. Jarvis on USA Securities E&O policy and claim (.1); conclude work on order and draft memo to counsel (.3)	0.8	308.00
08-22-2006	M. Schoenike E-mail to Mr. R. Charles re administrative order, review proposed order (.2); work on minutes of Committee meeting (1.0)	1.2	216.00



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08-23-2006	R. Charles	1.4	539.00
	Read memo from Ms. E. Karasik and read memo from Mr. S. Strong and draft memo to debtors on all committees call (.1); prepare for and participate in all committees and debtors' call (1.4)		
08-23-2006	M. Schoenike	2.1	378.00
	Review e-mail re distribution of funds to DL's (.1); work on Minutes of August 21st meeting (1.4); obtain, review and edit Master Service List for new updates (.3); meet with document support re preparation of claim v. schedule analysis chart (.3)		
08-24-2006	R. Charles	0.1	38.50
	Work on documents project with Ms. L. Treadway (.1)		
08-24-2006	M. Schoenike	1.0	180.00
	Review All Committee Call memo received from Mr. Rob Charles (.2); telephone from USA Capital re letter to investors, telephone call to Mr. Rob Charles and response to USA Capital (.3); review, docket, file and serve Notice of Continuing Objection to Motion for Payment of Proceeds of Notes Secured by Deeds of Trust Without Reduction for Netting (.5)		
08-25-2006	M. Schoenike	3.9	702.00
	Telephone from document support re status of claims analysis project (.1); draft Certificate of Service of Notice (.2); review, identification of documents received for filing (.3); work on claims analysis (3.3)		
08-28-2006	R. Charles	0.1	38.50
	Work with Ms. S. Freeman on issues for the August 31 hearing after reading court's calendar		
08-28-2006	M. Schoenike	0.3	54.00
	Obtain, review United States Bankruptcy Court calendar, e-mail to counsel (.2) e-mail to Ms. S. Freeman and Mr. R. Charles re documents for hearing (.1)		
08-29-2006	M. Schoenike	0.1	18.00
	Review e-mail from Mr. R. Charles re bids		
08-30-2006	S. Freeman	1.6	816.00



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Read T. Burr e-mail re Mesirow accounting issues (.1); debtors-all committees conference call re sale, exclusivity, distribution order (1.3); review e-mail and draft order re exclusivity response and revisions (.1)

08-30-2006	S. Freeman	3.3	1,683.00
	Read several e-mail exchanges re form of order for hearing tomorrow (.1); participate in conference call of debtors and all committees' professionals re sale and distributions issues (2.3); telephone to Mr. R. Charles re J. Gordon position and Mesirow costs issue (.2); work on distribution order revisions (.7)		
08-30-2006	R. Charles	2.0	770.00
	Prepare for and participate in all committees and debtors' professionals call on distribution order, sale, plan and other pending issues, during the call read and approve the orders on ordinary course of business releases and approving operating budget (1.4); prepare for and participate in all committees and debtors call re sale and plan (.8)		
08-30-2006	M. Schoenike	2.8	504.00
	Committee meeting conference call (1.6 (NO CHARGE); hearing preparation for Ms. S. Freeman, including notebook and index (1.6); prepare minutes of meeting (1.2)		
08-31-2006	S. Freeman	4.0	2,040.00
	Travel to Las Vegas, reading materials for hearing and reading draft plan en route (2.0); court appearance and courtroom discussions with counsel for other parties (2.0)		
08-31-2006	R. Charles	0.2	77.00
	Work with Ms. S. Freeman on motion requested by Judge Riegle as to the holdback issues and with a brief summary of the decisions in court (.2); work with Mr. D. Walker on confidentiality issues (.1)		
08-31-2006	M. Schoenike	1.8	324.00
	Review, identification documents received for filing for all deadline, response reply dates (.3); work on claim review for preparation of analysis (1.5)		
09-01-2006	S. Freeman	0.1	51.00
	Review e-mail to committee re confidentiality issue		
09-01-2006	S. Freeman	0.2	102.00



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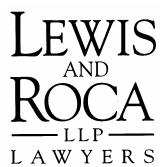
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Respond to L. Davis request for copy of draft complaint

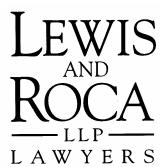
09-01-2006	S. Brown	2.0	640.00
	Work on various responses re committee website inquiries		
09-01-2006	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
09-01-2006	M. Schoenike	0.5	90.00
	Provide modified distribution motion requested by Ms. S. Freeman (.1); file, docket, serve motion to amend Debtor's Protocol for Continuing Distributions and Interim Holdbacks (.4)		
09-05-2006	S. Brown	0.2	64.00
	Review message re Mr. S. Berlin re "investor" questions (.1); review agenda for conference call (.1)		
09-05-2006	C. Jordan	0.3	16.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
09-06-2006	S. Brown	1.3	416.00
	Work on various responses re creditor committee inquiries (.7); return telephone calls re same (.4); review August 4 transcript for website (.2)		
09-07-2006	R. Charles	0.1	38.50
	Return call to Ms. C. Cunningham on interim distribution motion		
09-07-2006	S. Brown	0.7	224.00
	Review correspondence re letter threatening to sue unsecured creditors (.5); telephone calls re same (.2)		
09-10-2006	R. Charles	0.1	38.50
	Read memo from Mr. T. Burr on expense analysis and actual vs. budget		
09-11-2006	S. Freeman	0.1	51.00
	Read R. Charles e-mail re notice of hearing and respond re court notice on service; read his reply		



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09-12-2006	S. Freeman E-mail reminders re website issues to address	0.1	51.00
09-12-2006	R. Charles Prepare for hearings (.2); read memo from Mr. L. Schwartzer on proposed notice and claim forms (.1); draft memo to Mr. A. Landis on proposed order (.1)	0.3	115.50
09-12-2006	S. Brown Review monthly update requirements on committee website (.5); continue reviewing various memorandum re status of case (1.0)	1.5	480.00
09-13-2006	S. Freeman Read e-mail from R. Charles re court rulings (.1); read and respond re e-mails from R. Charles, A. Jarvis, committee professionals re call tomorrow (.1)	0.2	102.00
09-13-2006	R. Charles Prepare for and attend hearings on continuing distribution motion and protocol for interim distributions and holdbacks, plan exclusivity, Boise-Gowan stay relief and motion to consolidate Wells Fargo and interpleader adversary proceedings (3.9)	3.9	1,501.50
09-13-2006	S. Brown Continue reviewing status issues in case (.7); review Silver Point issues (.6)	1.3	416.00
09-13-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.3	16.50
09-13-2006	C. Jordan General filing of documents and pleadings, update filebacks and indices and retrieval of ECF docket(s)	0.3	16.50
09-15-2006	S. Freeman Respond to e-mail re insurance issue	0.1	51.00
09-15-2006	S. Brown Review correspondence from Mr. C. McClellan re budget versus actual for week ending 8/27 (.3); review committee agenda for next meeting and review attachments re same (.5); review and analyze Silver Point materials (.5)	1.3	416.00



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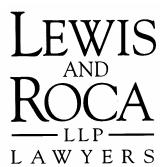
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09-16-2006	S. Brown Work on implementing protocol re sharing information with unsecured creditors	0.4	128.00
09-18-2006	S. Brown Review second amended order re case management procedures	0.5	160.00
09-19-2006	S. Brown Review correspondence re retention of USA employees	0.1	32.00
09-19-2006	C. Jordan General filing of documents and pleadings, update filebacks and indices and retrieval of ECF documents	0.4	22.00
09-20-2006	S. Freeman Discuss all issues on joint committee/debtors professionals conference calls	0.8	408.00
09-20-2006	R. Charles Prepare for and participate with all committees' and debtors' professionals on all pending issues	0.8	308.00
09-21-2006	S. Freeman Read e-mail from T. Burr re tasks needed and letter from M. Tucker re guaranties and respond by e-mail to T. Burr and R. Charles re both (.2)	0.2	102.00
09-21-2006	S. Freeman Direct clerk re preparation of materials for hearing	0.1	51.00
09-24-2006	S. Freeman Respond to Mr. R. Charles e-mail re hearing issues	0.1	51.00
09-25-2006	S. Freeman Read e-mails from and to Mr. R. Charles and Mr. T. Burr re hearing preparation and respond re same (.1); read Ms. A. Jarvis e-mail re Standard Development continuance from hearing (.1)	0.2	102.00
09-25-2006	R. Charles Work on arrangements for all committees and debtors meeting	0.1	38.50
09-26-2006	S. Brown	0.1	32.00

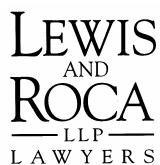


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Work on website issues

09-26-2006	C. Jordan	0.3	16.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
09-27-2006	S. Freeman	1.1	561.00
	Prepare for hearing tomorrow, reviewing motion papers and recently filed responses		
09-27-2006	S. Freeman	0.2	102.00
	Read Mr. R. Charles and Mr. T. Burr e-mails re motion on ordinary course professionals (.1); read C. Pajak and J. Chubb e-mails and proposed order re interim distribution (.1)		
09-27-2006	M. Schoenike	1.1	198.00
	Review, identification of documents received for filing (.8); work on hearing notebook (.3)		
09-28-2006	S. Freeman	1.5	765.00
	Travel to Las Vegas, preparing en-route for hearing		
09-28-2006	S. Freeman	5.0	2,550.00
	Participate in hearing (3.5); continued hearing (1.5)		
09-28-2006	S. Brown	3.6	1,152.00
	Continue reviewing disclosure statement re priority scheme, cash position, valuation and investment structure and exhibits re same (1.8); continue review Silver Point term sheet (.9); review plan definitions (.9)		
09-28-2006	S. Brown	0.3	96.00
	Work on website updates		
09-28-2006	M. Schoenike	3.5	630.00
	Review, upload Modified order authorizing Interim Distributions and Holdbacks (.2); e-mail to Mr. Rob Charles re calendaring of distribution and objection deadline (.1); review, identify, documents received - calendar all deadlines, hearing dates (1.0); work on updates to Website to add information on sale, plan, disclosure statement, monthly reports, proof of claim deadline, etc (1.7); update Omnibus hearing date for Case Information Page (.2); update list of substantive orders, e-mail to Mr. Rob Charles for review (.3)		



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09-29-2006	S. Freeman	0.4	204.00
	Telephone from Mr. R. Charles re prepaid interest issue (.2); read e-mails from Mr. T. Burr re loan collections and employee retention and recommendations and e-mail comments to Mr. R. Charles (.1); read e-mails from Mr. T. Burr re Funds claim issue and work plan (.1)		
09-29-2006	S. Brown	0.8	256.00
	Review report of hearing and upcoming strategy issues (.4); review outline re various orders entered thus far in bankruptcy case (.4)		
09-29-2006	M. Schoenike	0.5	90.00
	Review report on 9/28/06 hearing, calendar continued hearing dates		
09-30-2006	S. Brown	0.5	160.00
	Continue review of various orders entered thus far in bankruptcy case		
10-02-2006	R. Charles	0.1	38.50
	Work with Mr. T. Burr on information needed by Debtors for cash forecast		
10-02-2006	S. Brown	0.4	128.00
	Review committee and debtor websites re updates		
10-02-2006	M. Schoenike	1.1	198.00
	Review updates for Committee Website, e-mail to Mr. S. Brown re same (.1); review e-mail re employee retention bonus policy (.2); review Rieger response to employee bonus (.1); e-mail to BMC re website updates (.5); e-mail to Mr. S. Brown confirming response to inquiries posted on Committee Website (.2)		
10-03-2006	S. Brown	1.0	320.00
	Work on website information (.4); continue drafting summary report for various issues, including proofs of claim, distributions, sale, plan and disclosure statement (.6)		
10-03-2006	M. Schoenike	1.0	180.00
	Review, identify and assist re file organization (.8); follow up with Mr. S. Brown re responses to creditor inquiries (.2)		



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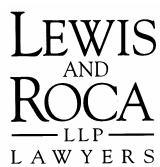
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10-04-2006	S. Brown	0.9	288.00
	Review memo re meeting with Mr. T. Allison (.3); continue working on website summary (.6)		
10-04-2006	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-04-2006	M. Schoenike	1.3	234.00
	Review Burr report on Allison meeting (.2); review, identification of documents received for filing, including calendaring objection deadlines, hearing dates (.9); review summary report from Mr. S. Brown and respond re additions (.2)		
10-05-2006	S. Freeman	0.1	51.00
	Read A. Landis e-mail re former employees		
10-05-2006	R. Charles	0.1	38.50
	Note amended disclosure by Beckley for Diversified (no charge); read Debtors' motion to approve fourth cash budget and draft memo to Debtors' counsel on briefing schedule (.1)		
10-05-2006	S. Brown	0.1	32.00
	Continue work on summary monthly report		
10-05-2006	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-05-2006	M. Schoenike	0.9	162.00
	Review, identification of documents received for filing (.4); assist re service of notice of entry of Modified order (.3); assist Ms. S. Freeman re exhibits (.2)		
10-06-2006	R. Charles	0.4	154.00
	Read Debtor's motion to exclude debtors from bar date as to inter-debtor claims or alternatively for appointment of special counsel (.1); draft memo to Ms. A. Jarvis on recommendation (.1); revise memo with input from Ms. E. Karasik (.1); read FTDF response on employee retention program (.1)		
10-06-2006	S. Brown	0.4	128.00
	Continue work on website summary		



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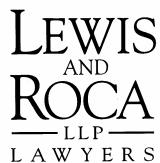
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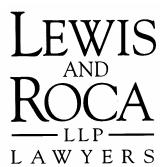
10-06-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-08-2006	R. Charles Read memo from Ms. A. Jarvis and draft memo to committee counsel re meeting on Monday	0.1	38.50
10-09-2006	S. Freeman Participate in committees-debtors call re pending issues (.9); review Mr. R. Charles notes re same (.1)	1.0	510.00
10-09-2006	R. Charles Draft memo to Mr. D. Walker on meetings with Debtors and Committees (.1); prepare for and participate in call with all committees and debtors (.9); work on discussion of inter-company claim deadline (.2); read memo from Debtors on the inter-company claims deadline and being heard on an expedited basis (.1)	1.0	385.00
10-09-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-09-2006	M. Schoenike Review updated USA docket (.2); review, identify documents, calendar objection and hearing dates (.7); obtain United States Bankruptcy Court Calendar of Events and circulate to team (.2)	1.1	198.00
10-10-2006	S. Brown Continue work on responding to creditor inquiries (.4); review issue re diverted funds as property of the estate (.5); review committee minutes and related issues (.4)	1.3	416.00
10-10-2006	C. Jordan Obtain copy of pleadings for attorney review circulate copy of pleadings for attorney review (NO CHARGE)	0.4	0.00
10-10-2006	M. Schoenike Review e-mail and FTDF Committee re sale/plan process and e-mail to Mr. R. Charles re same	0.2	36.00
10-11-2006	R. Charles	0.3	115.50



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	Read memos from committee counsel on stipulation on scheduling briefing on the fourth budget (.1); telephone call from Mr. Jonathan Buss of Stewart Title on Montana payoff and whether the order on ordinary course of business transactions covers refinancings (.2)		
10-11-2006	C. Jordan  Source code case file documents for identification purposes for attorney R. Charles for production to Debtor and Diversified	2.5	137.50
10-11-2006	M. Schoenike  Review Mr. Rob Charles's note re USAIP call (.2); review Ms. S. Meskell e-mail re scheduling committee meeting, calendar meeting date (.1); review, identification of documents received (.3)	0.6	108.00
10-12-2006	S. Freeman  Respond to e-mails to Mr. H. Taylor re form of liquidating trust agreement	0.1	51.00
10-12-2006	R. Charles  Work on stipulated order on briefing on cash budget with input from Ms. C. Carlyon, Ms. A. Loraditch, Ms. C. Pajak (.2); work on stipulation concerning deadline for objection to disclosure statement (.1)	0.3	115.50
10-12-2006	S. Brown  Review case calendar (.1); finalize letter re creditor inquiry (.2)	0.3	96.00
10-12-2006	C. Jordan  Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-12-2006	M. Schoenike  Review Order Authorizing Examination Pursuant to Bankruptcy Rule 2004 re USACREG (.1); review, identification of documents received for filing (.3); work on Notice of Deposition, subpoena and respond to Ms. B. Piscitell re same (.4);	0.8	144.00
10-13-2006	R. Charles  Read U.S. Trustee's opposition to the employee retention program (.1); work on stipulated order on briefing the cash budget with input from Ms. J. McPherson and Mr. L. Schwartzer (.1)	0.2	77.00



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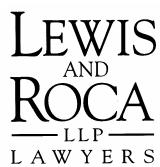
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10-13-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.5	0.00
10-13-2006	M. Schoenike Review and respond to Mr. D. Walker e-mail re Calendar of Events (.2); review docket, update calendar (.3); review e-mail from Mr. R. Charles re committee expense reimbursement, review application/notice filed (.3); telephone call to Debtor's counsel re filing of application (.2); draft e-mail to Committee Members re expense reimbursement application (.2) draft application for reimbursement and notice (.8); review proofs of claim, e-mail to Ms. S. Freeman and Mr. Rob Charles re analysis project (.2)	2.2	396.00
10-16-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-16-2006	M. Schoenike Confer with Mr. T. Morgan re contact list and task codes	0.1	18.00
10-17-2006	S. Freeman Discuss committee meeting and position on plan, sale, IP with Mr. R. Charles (.1); participate in debtors/all committees call (.8)	0.9	459.00
10-17-2006	R. Charles Prepare for and participate in all committees and debtors meeting (.8); draft memo to Mr. A. Landis on inter-company claims issue; read memo from Ms. E. Karasik and enclose revised stipulation on briefing on cash budget (.1); read memo from Mr. L. Schwartzer and revise proposed order (.1)	1.0	385.00
10-17-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-18-2006	R. Charles Begin preparation for October 19 hearings (.3); read memo from Mr. A. Landis on briefing schedule on cash budget and draft memo to Mr. S. Farrow (.1); work with counsel on stipulation as to briefing on cash budget (fourth) (.1)	0.5	192.50



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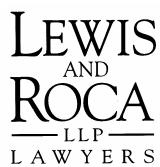
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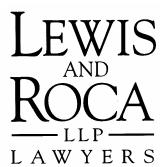
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10-18-2006	C. Jordan	1.0	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-18-2006	M. Schoenike	2.0	360.00
	Review, process incoming pleadings (.4); review spreadsheet, and work with Mr. C. Jordan re schedule/claims analysis spreadsheet (1.1); e-mail to Mr. D. Walker re spreadsheet (.2); telephone from Mr. D. Walker re spreadsheet .3)		
10-18-2006	K. Cady	0.2	28.00
	Review Nevada Secretary of State's records for statutory agent of USA Commercial Real Estate Group; obtain information regarding statutory agent; meeting with Mr. R. Charles regarding statutory agent		
10-19-2006	R. Charles	3.4	1,309.00
	Read Debtors' status and agenda report (.1) attend hearings on sale procedures, employee retention, plan exclusivity and related matters, and discussions before and after hearings with counsel for Debtors, committees and interested parties (3.1); discussion after hearing with direct lender on potential witnesses for causes of action (.2)		
10-19-2006	M. Schoenike	0.3	54.00
	Respond to Mr. Rob Charles re scheduled committee meetings (.1); review notice of deposition, telephone call to Ms. B. Piscitell re order, file notice (.2)		
10-20-2006	S. Freeman	0.1	51.00
	Read Mr. R. Charles report of hearings		
10-20-2006	R. Charles	0.3	115.50
	Read memo from Mr. S. Strong and finalize proposed order on cash budget briefing (.1); work with Mr. L. Schwartzer on Standard Property and Highland Fund motions and on sale issues (.2)		
10-20-2006	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-20-2006	M. Schoenike	0.1	0.00
	Review e-mail re change of address for Shea & Carylon and edit service list (NO CHARGE)		



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10-23-2006	H. Taylor	0.3	106.50
	Begin reviewing draft of liquidating trust agreement and telephone call with Mr. R. Charles regarding same		
10-23-2006	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-23-2006	M. Schoenike	0.7	126.00
	Review Mr. Rob Charles memo of 10/19/06 hearings, update calendar (.4); file, docket, serve Reply Memorandum in Support of Retention Motion (.3)		
10-24-2006	R. Charles	0.6	231.00
	Read memo from Ms. A. Jarvis and work on potential cooperation agreement with former employees (.4); prepare for October 25 hearings (.2)		
10-24-2006	C. Jordan	0.5	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-24-2006	M. Schoenike	0.5	90.00
	Review case status report and e-mail Mr. Rob Charles re posting to website (.2); review, file, docket, serve response to motion to approve loan modification for Palm Harbor One Loan, etc. (.3)		
10-25-2006	S. Freeman	0.1	51.00
	Read Mr. R. Charles interim report on hearing		
10-25-2006	S. Freeman	0.2	102.00
	Telephone from Mr. R. Charles re hearing conclusions and briefing objection to conversion		
10-25-2006	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)		
10-25-2006	M. Schoenike	0.6	108.00
	Work with Mr. H. Taylor re Liquidating Trust (.3); file, docket serve joinder (.3);		



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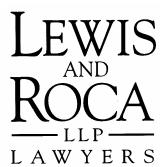
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10-26-2006	S. Freeman Participate in debtor-committee call	1.2	612.00
10-26-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-27-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-27-2006	M. Schoenike Review response to Motion to Convert Cases, file, docket, serve (.3); obtain, review updated United States Bankruptcy Court calendar of events/deadlines (.2); review identify, process documents received for filing (.3)	0.8	144.00
10-29-2006	R. Charles Read agenda for Monday hearing (.1)	0.1	38.50
10-30-2006	S. Freeman Check on status of USA Realty 2004 per Mr. S. Sherman request, and respond to him (.3); respond to follow-up inquiry from Mr. S. Sherman re same (.1)	0.4	204.00
10-30-2006	R. Charles Prepare for hearings (1.0); meet with Ms. E. Karasik, Ms. C. Carlyon and others in preparation for hearings and on plan issues to be raised at the hearing (1.0); to court, confer with Mr. D. Walker, Mr. G. Garman, a direct lender, interested parties and counsel (1.0); attend hearings on conversion (denied, objection to claim (previously granted), forbearance (granted), inter-company claims (granted), and use of cash (granted) and discuss issues with Mr. Walker and counsel during breaks and after hearing (3.9); briefly discuss developments with Ms. S. Freeman (.2)	6.8	2,618.00
10-30-2006	C. Jordan Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
10-30-2006	M. Schoenike	0.4	72.00



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Review USAREG 2004 examination notice and respond to Ms. S. Freeman (.2); review e-mail, update calendar re rescheduled examination (.1); review various e-mails re DTDF Potential claim (.1)

11-01-2006	S. Freeman Read Mr. R. Charles notes from hearing	0.1	51.00
11-01-2006	M. Schoenike E-mail to Mr. R. Charles re returned mail for party on OSL (.1); review, process, identify documents received for filing (.3)	0.4	72.00
11-02-2006	C. Jordan General filing of documents and pleadings, update filebacks and indices	0.4	22.00
11-03-2006	M. Schoenike Review docket, update master service list and update calendar	0.4	72.00
11-06-2006	S. Brown Review calendar items and upcoming deadlines	0.1	32.00
11-06-2006	M. Schoenike Review e-mails from Mr. Rob Charles re omnibus hearing	0.1	18.00
11-07-2006	S. Brown Review second amended plan	1.4	448.00
11-07-2006	S. Bundy Work on project re RICO books for Mr. P. Mause	0.8	88.00
11-07-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.3	16.50
11-07-2006	M. Schoenike Obtain, process documents received for filing (.5); update calendar of events/deadlines (.2); review request for notice, update service list (.2); e-mail to counsel re hearing on motion to seal (.2)	1.1	198.00
11-08-2006	R. Charles	0.3	115.50



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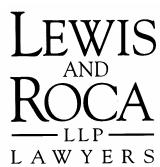
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Work with Ms. M. Schoenike on notice of appeal (.1); read BAP notice and draft letter to Ms. C. Cunningham on appeal (.1); read Mr. T. Allison's supplemental declaration on the proposed Marlton loan forbearance (.1)

11-08-2006	S. Brown	0.4	128.00
	Review and calendar upcoming hearings and deadlines (.1); continue review of amended plan of reorganization (.2); review amended disclosure statement (.1)		
11-08-2006	M. Schoenike	2.2	396.00
	Review Mr. Rob Charles draft calendar re plan confirmation process (.2); update case calendar (.2); respond to Mr. R. Charles re Committee meeting (.1); obtain, review creditor inquiries posted to website, forward to Mr. R. Charles (.3); e-mail to Mr. S. Brown re creditor inquiry (.1); review, process documents received for filing (.3); prepare report for Committee Website (.6); e-mail to Mr. R. Charles, revise report, and e-mail to BMC for posting to website (.4);		
11-09-2006	M. Schoenike	0.9	162.00
	Review court docket, process pleadings and update calendar (.6); assist Mr. C. Jordan re documents relating to Motion to Enforce Order re Motion to Distribute funds (.3)		
11-10-2006	M. Schoenike	0.5	90.00
	Review United States Bankruptcy Court calendar, edit calendar of events/deadlines (.3); review hearing agenda (.2)		
11-11-2006	R. Charles	0.3	115.50
	Read memo from Mr. L. Schwartzer, and approve order on Palm Harbor, Marlton and related transactions (.1); prepare for hearing on Marlton compromise, USACREG request for payment, and disclosure statement (.2)		
11-13-2006	M. Schoenike	1.1	198.00
	Review minutes of October 31st and November 1 meeting (.3); respond to Mr. R. Charles re arrangements for conference call for committee meeting (.1); edit Nov. 10th minutes (.2); e-mail to Mr. R. Charles re draft of minutes (.1); review, identify, process documents received for filing (.4)		
11-14-2006	M. Schoenike	0.6	108.00



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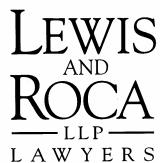
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Review e-mail from Mr. R. Charles re Nov. 13th hearing,  
update calendar (.3); assist Mr. T. Burr re Lewis and Roca  
application and fee statements (.3)

11-15-2006	C. Jordan Obtain copy of pleadings for attorney review (.2); circulate copy of pleadings for attorney review (.2)	0.4	22.00
11-15-2006	M. Schoenike Review e-mail re settlement conference	0.2	36.00
11-16-2006	M. Schoenike Review e-mail from Mr. R. Charles re resignation of Robert Hagmaier (.1); respond to Mr. Charles re committee notices (.1);	0.2	36.00
11-16-2006	K. Cady Meeting with Mr. J. Hinderaker regarding obtaining information on USA Commercial Mortgage Company from the Nevada Secretary of State; obtaining information on USA Commercial Mortgage Company from the Nevada Secretary of State	0.2	28.00
11-17-2006	R. Charles Read memo from Mr. M. Levinson on order on inter-company claims (.1); work on order authorizing private court reporter at auction (.1); analyze appeal by Standard Property Development and its reference to the BAP (.1)	0.3	115.50
11-17-2006	H. Taylor Continue working on revised draft of liquidating trust agreement and e-mail to Mr. R. Charles regarding same	2.2	781.00
11-17-2006	S. Brown Review deadlines and outstanding issues re plan and disclosure statement sale issues	0.3	96.00
11-17-2006	C. Jordan Obtain copy of pleadings for attorney review(.2); circulate copy of pleadings for attorney review(.2)	0.4	22.00
11-17-2006	M. Schoenike Review Mr. Rob Charles memo re approval of joint term sheet	0.1	18.00
11-17-2006	K. Cady	0.4	56.00



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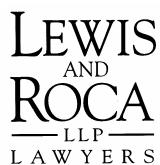
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Meeting with Mr. J. Hinderaker regarding obtaining information from the Nevada Secretary of State for USA Capital Diversified Trust Deed Fund, LLC, USA Capital First Trust Deed Fund, LLC, USA Capital Realty Advisers, LLC, USA Securities, LLC and USA Investment Partners, LLC; obtain information from the Nevada Secretary of State for each entity.

11-18-2006	R. Charles	0.2	77.00
	Read memo from Mr. L. Schwartzer on Binford suit (.1); work on order on inter-company claims (.1)		
11-20-2006	R. Charles	0.1	38.50
	Read memo from Mr. A. Landis approving extension of deadline; return call to Mr. Landis		
11-20-2006	S. Brown	0.3	96.00
	Review various correspondence re plan voting		
11-20-2006	M. Schoenike	0.7	126.00
	Review e-mail re Trustee interview (.1); update calendar (.1); respond to Mr. S. Brown re estimated distribution to unsecured creditors (.2); obtain, review Trustee's resumes, respond to Ms. S. Freeman re interviews (.3)		
11-21-2006	R. Charles	0.2	77.00
	Call to Mr. A. Landis on committee member (left message) (.1); work with Ms. E. Monson on USAIP discovery (.1); work with Mr. S. Sherman on OST (.1)		
11-22-2006	R. Charles	0.3	115.50
	Work with Mr. D. Monson on employment of national foreclosure counsel (.2); work with Mr. S. Strong on prior approval of critical decisions (.1); read memo from Ms. C. Carlyon on service list and direct response (.1)		
11-22-2006	K. Cady	0.5	70.00

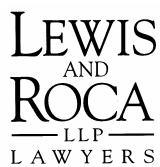


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Review Nevada Secretary of State's records for Haspinov, LLC, Tanamera Homes LLC, Tanamera Commercial Development, LLC, Tanamera Corporate Center, LLC, South Meadows Office Investors, Pecos Professional Park, Tanamera Apartment Horses, Twelve Horses of North America, Tanamera Resort Partners and USA Commercial Real Estate Group; obtain information on each entity (.3); prepare email to Mr. J. Hinderaker stating statutory agents and officers/managers for each entity (.2)

11-27-2006	C. Jordan Participate in conference call with R. Charles, E. Wooley, and M. Schoenike re: Claims analysis	0.4	22.00
11-27-2006	M. Schoenike Respond to Mr. C. Jordan re service of Interim Fee Statements (.2); review Bridge Associates presentation for Trustee interview (.2)	0.4	72.00
11-28-2006	S. Freeman Read D. Walker and P. Rieger e-mails re voting issue and R. Charles response; read several M. Schoenike, R. Charles and J. Barrett e-mails re website postings (.1); read e-mails from C. Pajak, A. Jarvis, F. Merola re filings tomorrow (.1); appear by phone at court hearing (1.3); e-mail comments on report of hearing and posting supplemental disclosure on website (.1)	1.6	816.00
11-28-2006	S. Freeman Per e-mail from Mr. R. Charles, check on flight availability to handle hearings today (.1); review pleadings for hearing and check for any reply (.4); check with Ms. M. Schoenike on ability to participate telephonically (.1); telephone to D. Walker re whether to come to Las Vegas for hearing (.1); e-mail to counsel for debtors re appearing by phone and unsecured committee support for motion being heard and e-mail to committee re same (.1)	0.8	408.00
11-28-2006	S. Brown Review recent filings in bankruptcy case (.4); review updates to bankruptcy court website (.3)	0.7	224.00
11-28-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.3	16.50



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11-28-2006	M. Schoenike	2.3	414.00
	Assist Ms. S. Freeman re telephonic participation for hearing (.2); assist Ms. S. Freeman re hearing preparation (.5); notification to committee re listen only number for hearing (.2); review e-mail re draft for Committee review on Trustee interview (.2); review e-mail from Mr. T. Burr re appointment as Trustee (.2); review, identify documents received for filing (.3); work on posting documents to Committee Website (.6); review response from Ms. S. Freeman and Mr. Rob Charles re website (.1)		
11-29-2006	C. Jordan	0.3	16.50
	Obtain copy of pleadings for attorney review and circulate copy of pleadings for attorney review		
11-29-2006	M. Schoenike	1.5	270.00
	Review website updates, respond to Mr. J. Barlett re posting of supplemental disclosures (.2); review DSI and Bridge response re Trustee selection (.3); review, identify documents received for filing, calendar deadlines, hearing dates (.5); memo to Mr. S. Brown re posting of update to website (.1); review proposed agenda for December 1 committee meeting (.2); e-mail to Mr. R. Charles re deadlines (.2)		
11-30-2006	S. Freeman	0.1	51.00
	Read Mr. R. Charles e-mail to committee re transfer issues, scanning documents		
11-30-2006	S. Brown	0.1	32.00
	Review calendar re upcoming events		
11-30-2006	M. Schoenike	0.2	36.00
	Conflict search re new members, review report (.2); e-mail to Mr. Rob Charles and Ms. S. Freeman re same (NO CHARGE FOR .1)		
12-01-2006	S. Freeman	0.1	51.00
	Read T. Burr analysis of monthly operating reports		
12-01-2006	S. Freeman	0.1	51.00
	Read Mr. R. Charles notes of call with debtors and committee's professionals		
12-01-2006	R. Charles	2.2	847.00



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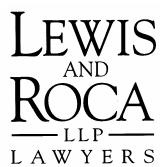
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	Read memo from Debtors' and committees' counsel on meeting (.2); read memos on claims objection (.1); note order approving supplemental disclosure (.1); note orders on Rule 2004 discovery (.1); prepare for and participate in all committees and debtors' meeting (1.7)		
12-01-2006	M. Schoenike  Review Ted Burr summary of professional fees (.2); provide Mr. G. Berman with schedules v. proof of claim analysis as requested by Ms. S. Freeman (.3); review e-mail re Direct Lenders Committee meeting, respond re conflict with USACM Committee Meeting (.1) update calendar (.1)	0.7	126.00
12-04-2006	S. Freeman  Read R. Charles/P. Rieger e-mails re foreclosure counsel issues and draft settlement letter to DTDF	0.1	51.00
12-04-2006	S. Freeman  Read debtor's proposal re website language and R. Charles revisions, further e-mails between S. Smith, R. Charles, S. Strong re same	0.1	51.00
12-04-2006	R. Charles  Read memo from Mr. D. Monson on Texas foreclosure counsel, draft memo to committee on same (.2); prepare for and participate in all committees and debtors' call (.9); work with Mr. D. Walker on and draft memo to Mr. Monson on estimate of Texas counsel's fees (.1); read order on expedited hearing (.1); note schedule of executory contracts and draft letter to Ms. Jarvis (.1)	1.4	539.00
12-04-2006	M. Schoenike  Review various e-mails from counsel and committee members re Direct Lenders Committee meeting, agenda items, settlement hearing, etc (.4); review, identify documents received for filing (.2)	0.6	108.00
12-05-2006	R. Charles  Prepare for and participate in all committees and debtors call (.7); meeting with debtors and committees' professionals (.6)	1.3	500.50
12-07-2006	M. Schoenike  Process additional names for conflict, review report and respond to Mr. R. Charles (NO CHARGE)	1.7	0.00

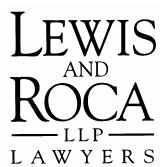


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12-07-2006	M. Schoenike Review updated docket, calendar objection deadlines and hearing	0.4	72.00
12-08-2006	R. Charles Read memo from Mr. S. Strong on meeting on balloting issues (.1)	0.1	38.50
12-08-2006	M. Schoenike Edit Notice of Filing of Plan Documents Supplement and Disclosure (.2); e-mail to Mr. R. Charles re service of Plan Document Supplements, Trust Agreement (.2); work with Mr. R. Charles re revisions to Trust Agreement and filing (.3)	0.7	126.00
12-10-2006	S. Freeman E-mail to Ms. A. Jarvis, S. Strong re access to USA Realty corporate records	0.1	51.00
12-11-2006	R. Charles Read memo from Ms. M. Schoenike on agenda (.1); work with Ms. Schoenike on Mr. Hinderaker limited admission (.1)	0.1	38.50
12-11-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
12-11-2006	M. Schoenike Review United States Bankruptcy Court calendar, update calendar of events/deadlines and circulate to counsel and parties in interest (.4); review, identification of documents received for filing (.3); respond to Ms. S. Freeman re settlement conference location (.1); e-mail to BMC re posting of inquiries to website (.1);	0.9	162.00
12-12-2006	S. Brown Review case status re upcoming hearings and motions	0.2	64.00
12-12-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
12-12-2006	M. Schoenike Telephone from Ms. B. Piscitell re Metastorm conflict update (NO CHARGE)	0.1	0.00



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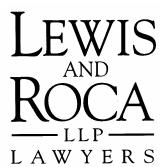
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12-12-2006	M. Schoenike	0.4	72.00
	Review response to motion re protective order, file, docket serve response (.2); forward Notices to Committee re motions for temporary allowance of claims (.2)		
12-13-2006	S. Brown	0.1	32.00
	Review status of committee member objection to plan		
12-13-2006	C. Jordan	0.3	16.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
12-13-2006	M. Schoenike	0.4	72.00
	Review, file, docket, serve Response to Motion of USA Investment Partners and Joseph Milanowski for the endorsement of a Protection Order (.2); research file re Del Bunch signature pages to Bylaws and Confidentiality Agreement (.2)		
12-14-2006	R. Charles	0.2	77.00
	Read agenda for December 15 hearings (.1); read memo from Mr. D. Monson (.1) and work on stipulated order on refinancing and sale issues (.2)		
12-14-2006	S. Brown	0.1	32.00
	Work on status report for committee website		
12-14-2006	C. Jordan	0.3	16.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
12-14-2006	M. Schoenike	1.1	198.00
	Review, identification of documents received for filing, calendar objection and hearing dates (.7); assist Mr. M. Ruth re Debtor's Motion to Distribute Funds and to Grant Ordinary-- course releases and Distribute proceeds (.4)		
12-18-2006	R. Charles	0.1	38.50
	Draft memo to Ms. A. Jarvis on executory contracts and leases (.1)		
12-18-2006	C. Jordan	0.5	27.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		



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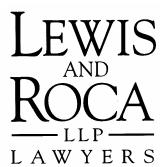
12-19-2006	S. Freeman Read and respond to G. Berman e-mails re hearing and Bunch deposition	0.1	51.00
12-19-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
12-19-2006	M. Schoenike Review, identification of documents received for filing (.4); update calendar re hearing and objection deadlines (.2)	0.6	108.00
12-20-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
12-20-2006	M. Schoenike Review, identification of documents received for filing, process documents and identify for calendaring	0.7	126.00
12-21-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
12-22-2006	S. Brown Review calendar of events	0.2	64.00
12-22-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.3	16.50
12-22-2006	M. Schoenike Review Mr. Rob Charles update memo (.2); e-mail to Mr. Rob Charles re revisions (.1)	0.3	54.00
12-26-2006	S. Brown Work on update re committee website	0.1	32.00
12-27-2006	S. Freeman Participate in meeting with Trustee and R. Charles, and in part with DTOF, re planning for trust operations and transition issues (5.1); check with G. Berman on special counsel and reply to his email re same and forward information to M. Tucker per request (.2)	5.3	2,703.00



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12-27-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.5	27.50
12-27-2006	M. Schoenike Meeting with Mr. G. Berman. M. Sorenson, Mr. Rob Charles and Ms. S. Freeman re assistance to Trustee (1.0); ; e-mail Mr. G. Berman re Leo Beus contact information (.1)	1.1	198.00
12-27-2006	M. Schoenike Obtain, print bankruptcy documents (NO CHARGE)	0.9	0.00
12-28-2006	S. Freeman Read Mr. R. Charles - Mr. G. Berman e-mail re tax return issue (.1); read Mr. G. Berman draft letter to prospective contingent counsel, mark suggested changes and send back with notes (.3)	0.4	204.00
12-28-2006	R. Charles Review and approve order on release of Bundy Canyon funds (.1); review and approve third amended case management order (.1); read memo from Ms. C. Carlyon on same	0.2	77.00
12-28-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
12-28-2006	M. Schoenike Review e-mail from Mr. A. Landis and post confirmation report (.2); review, identify documents received for filing (.4)	0.6	108.00
12-29-2006	S. Freeman Return Mr. C. Hainsworth call with Mr. R. Charles re his concerns and suggestions for USACM Trust	0.2	102.00
12-29-2006	S. Freeman Read Mr. R. Charles response to potential contingency counsel, and C. Pajak, A. Jarvis and C. Carlyon e-mails re confirmation order issues and status	0.1	51.00
12-29-2006	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.3	16.50



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12-29-2006	M. Schoenike	0.7	0.00
	Work on parties to adversary complaint for conflicts (NO CHARGE)		
01-01-2007	R. Charles	0.3	0.00
	Work on appearances in 7 adversary proceedings and two involuntary cases (NO CHARGE)		
01-02-2007	S. Freeman	0.1	51.00
	Read S. Strong, R. Charles, G. Gordon and objector e-mails re confirmation order and Beadle McBride order		
01-02-2007	S. Freeman	0.3	153.00
	E-mails from and to Mr. R. Charles and Mr. G. Berman re meeting to interview prospective trust counsel (.2); read e-mails from and to Mr. R. Charles, Mr. G. Berman, S. Smith, Mr. T. Burr re BMC invoices, requested data (.1)		
01-02-2007	R. Charles	0.3	115.50
	Analyze November monthly operating report of USACM (.2) and reports of FTDF, DTDF and Capital Realty, particularly as to management fees (.1)		
01-02-2007	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-03-2007	S. Freeman	0.2	102.00
	E-mail to and from Mr. R. Charles re points to present at hearing (.1); read e-mails from Mr. R. Charles and Mr. G. Berman re meeting tomorrow with S. Smith and respond (.1)		
01-03-2007	R. Charles	0.1	38.50
	Read Debtors' agenda of January 3 hearings		
01-03-2007	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-03-2007	M. Schoenike	1.9	342.00



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Draft: Motion for 2004 Examination of Custodian of Records of Nevada State Bank with exhibit (.6); draft Order Authorizing 2004 Examination (.3); review, identification of documents received for filing, calendar deadlines (.5); draft Certificate of Service (.2); e-mail to Mr. R. Charles re review (.1), edit motion, order, e-mail to Mr. R. Charles re same (.2)

01-04-2007	C. Jordan	0.7	38.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-04-2007	M. Schoenike	0.7	126.00
	Review Mr. Rob Charles report on Jan. 3 hearings (.2); review, identification of documents received for filing (.5)		
01-04-2007	M. Schoenike	0.8	144.00
	E-mail to Mr. Rob Charles re Motion for 2004 Production of Documents, order and certificate (.2); review, identification of documents received for filing, update calendar (.4); file, docket motion, upload order (.2)		
01-04-2007	M. Schoenike	0.5	0.00
	Filing of documents (NO CHARGE)		
01-05-2007	S. Freeman	1.7	867.00
	Read S. Strong and L. Schwartzer e-mails re Standard Property proposal (.1); discuss with R. Charles and G. Berman re issues and strategy on Standard Property and re other transition issues (1.6)		
01-05-2007	S. Freeman	0.1	51.00
	Read T. Burr e-mail re operating reports and BMC cost issue, and respond		
01-05-2007	R. Charles	0.1	38.50

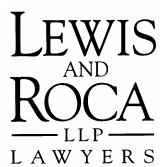


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Read and approve Interim Order Granting (1); Debtors' Motion For Order Authorizing (I) Employment And Retention of Mesirow Financial Interim Management, LLC As Crisis Managers For The Debtors And (II) The Designation of Thomas J Allison of Mesirow Financial Interim Management, LLC As Chief Restructuring Officer For The Debtors And The Employment of Certain Temporary Employees; (2) Application By Debtor And Debtor-in-Possession For Authorization To Retain And Employ Schwartz & McPherson Law Firm As Counsel Under General Retainer (3); Debtors' Application To Employ Ray Quinney & Nebeker P.C. As Counsel For All Debtors (.1); read and approve Order Continuing Hearing on Motion to Exclude Debtors From Having To File Inter-Company Claims Against Each Other By the Bar Date, or Alternatively, For The Approval of the Immediate Appointment of Special Counsel To File And Pursue The Inter-Company Debtor Claims (.1)

01-05-2007	S. Brown	0.3	96.00
	Review status of case and claims litigation		
01-05-2007	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-08-2007	S. Freeman	0.4	204.00
	Read e-mails re finalizing confirmation order from A. Jarvis, R. Charles, G. Gaiman, M. Levinson, S. Strong, G. Davis (.1); telephone from R. Williamson re special counsel interviews and materials (.2); respond to his e-mail re same and request transmittal of materials (.1)		
01-08-2007	S. Freeman	0.2	102.00
	Read G. Berman and T. Burr e-mails re Compass transition issues and operating report issues (.1); telephone from G. Berman re meeting with Mesirow (.1)		
01-08-2007	S. Freeman	0.1	51.00
	Telephone to Mr. R. Charles re G. Berman meeting and litigation issues		
01-08-2007	M. Schoenike	0.4	72.00
	Review Agenda for Committee Meeting (.2); update e-mail information for Mr. D. Mounier (.1); review e-mail from Ms. R. Gourrinat re PACER charge (.1);		



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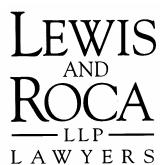
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01-08-2007	M. Schoenike Work on filing of documents (NO CHARGE)	1.2	0.00
01-09-2007	S. Freeman E-mails from and to Mr. G. Berman re Fasil resignation	0.1	51.00
01-09-2007	S. Freeman Telephone from G. Berman re transition issues	0.2	102.00
01-09-2007	S. Freeman Read e-mails from Mr. R. Charles, Mr. G. Berman re plan confirmation and potential litigation matters	0.1	51.00
01-09-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.3	16.50
01-09-2007	M. Schoenike Obtain, review documents received for filing	0.3	54.00
01-10-2007	S. Freeman Read Mr. R. Charles, Mr. T. Burr, Tallison e-mails re Compass/Standard Property, and Mr. R. Charles, Mr. A. Jarvis e-mails re settlement proposal	0.1	51.00
01-10-2007	S. Freeman Read Mr. R. Charles e-mail to A. Jarvis re BMC billing issue, and several to G. Davis and G. Berman re Compass issues	0.1	51.00
01-10-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.5	27.50
01-11-2007	S. Freeman Travel to Las Vegas reviewing materials on potential litigation en route (2.5); meet with trustee and trust oversight committee and interview, discuss and choose litigation counsel for Twist (6.8)	9.3	4,743.00
01-11-2007	R. Charles	0.3	115.50



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Read memo from Mr. G. Walch and draft memo to Ms. M. Olson on Walch appraisal request (.1); read memo from Ms. A. Jarvis on transition meeting (.1); work with Ms. Jarvis, Mr. M. Levinson on committees' meeting (.1)

01-11-2007	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-11-2007	M. Schoenike	0.6	108.00
	Review deadlines, e-mail to Mr. R. Charles re mailing Notice of Effective Date (.2); review, identification of documents received for filing (.4)		
01-12-2007	S. Freeman	0.2	102.00
	Read e-mails from Mr. T. Burr with attachments re BMC charges, from Mr. R. Charles re same, from Mr. T. Burr to Mesirow re same, and e-mails between Mr. R. Charles and Mr. G. Berman re committee-debtor call (.1); read and respond to e-mails from Mr. R. Charles and Mr. G. Berman re conference call and read analysis of information systems transition issues (.1)		
01-12-2007	S. Freeman	0.1	51.00
	Respond to e-mails from Mr. R. Charles re conferences with trustee and litigation counsel, re debtor-committee conference call, and re proposed settlement		
01-12-2007	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-12-2007	M. Schoenike	0.2	36.00
	Assist Ms. C. Carlyon re Nevada State Bank production as requested by Mr. R. Charles		
01-15-2007	S. Freeman	0.1	51.00
	Read e-mails from Mr. T. Burr re meeting, transition issues		
01-16-2007	S. Freeman	1.6	816.00
	Participate in committees/debtors call re transition issues		
01-16-2007	S. Freeman	0.2	102.00



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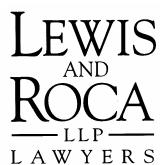
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Send e-mail to A. Diamond re comments on protective order;  
 send e-mail to R. Charles re tomorrow's hearing agenda (.1);  
 read debtor's transition issues list and e-mail to R. Charles re  
 comments (.1)

01-16-2007	R. Charles	2.0	770.00
	Prepare for and participate in all committees and debtors call on transition and sale issues (1.6); read draft letter from Mr. A. Diamond on preservation of documents (.1); work with Mr. T. Finley on retention application (.1); work with Mr. E. Madden on retention application (.1); work with Mr. A. Diamond on document imaging (.1); work with Mr. M. Tucker on the commingled account issue (.1); read Compass Partners brief on loan assignment issue (.1)		
01-16-2007	C. Jordan	0.3	16.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-16-2007	M. Schoenike	1.1	198.00
	Review, identification of documents received for filing (.6); update calendar (.2); review Master Service List, update database re same (.3);		
01-17-2007	S. Freeman	0.3	153.00
	Read and respond to Mr. R. Charles e-mails re hearing issues (.2); read K. Breen e-mail re protective order revision (.1)		
01-17-2007	S. Freeman	3.1	1,581.00
	Participate in hearing and discussions with counsel for debtors and committees at court in preparation (3.0); read e-mails from Mr. R. Charles and E. Madden re Beadle McBride, and from Mr. R. Charles and Mr. E. Karasik re appeal notice (.1)		
01-17-2007	R. Charles	1.9	731.50

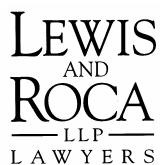


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Read notice of appeal (.1); read agenda to prepare for hearing and draft memo to Ms. S. Freeman on hearing agenda (.2); note Debtors' amended hearing agenda (.1); read letter from Mr. M. Pugsley with documents produced by Debtors (.1); attend January 17 hearings telephonically on general status report (.1), on intercompany claims (.1), USAIP protective order (.1), motion for procedures on loan assignments (.2), USACREG motion (.1), Spectrum Financial and other adversaries (.1), Dayco Funding stay relief motion (.2), Binford summary judgment motion (.3), on objection to Bunch claim (.2), objection to DTDC claims (.1), request for appoint real estate adviser in Tree Moss involuntary and USAIP VI involuntary cases (.2)

01-17-2007	C. Jordan	0.5	27.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-17-2007	M. Schoenike	0.9	162.00
	Review Ms. S. Freeman memo on hearing, calendar hearing dates and deadlines (.4); review, file, docket, serve supplement to joinder in opposition to Motion to Enforce Order Granting Debtors' Motion to Distribute Funds (.3); review inquiries posted to website, forward to Mr. S. Brown for response (.2)		
01-18-2007	S. Bundy	2.1	231.00
	Work on project re copies of CDs and DVDs for Mr. R. Charles		
01-18-2007	C. Jordan	0.5	27.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-18-2007	M. Schoenike	0.5	90.00
	Review, identification of documents received for filing, update calendar		
01-19-2007	S. Freeman	0.2	102.00
	Telephone from Mr. G. Berman re special counsel, appeal, transition issues		
01-19-2007	S. Freeman	0.8	408.00
	Participate in call with debtors and committees		
01-19-2007	R. Charles	0.8	308.00



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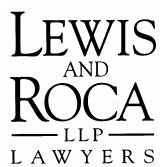
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Prepare for and participate in all committees and debtors call  
on transition and related issues

01-20-2007	R. Charles	0.2	77.00
	Work on order concerning fourth cash budget (.1); read memo from Ms. E. Karasik and review on management fees and draft memo to Ms. Karasik (.1)		
01-21-2007	R. Charles	0.1	38.50
	Read memo from Ms. E. Karasik on order concerning interim budget and management fee		
01-22-2007	R. Charles	0.1	38.50
	Read memo from Ms. L. Dorsey on change of omnibus hearing date		
01-22-2007	M. Schoenike	1.6	288.00
	Telephone from Ms. C. Burrow re Nevada procedures (.2); review e-mail from Mr. Rob Charles re U.S. District Court disclosures (.1); e-mail to Mr. Rob Charles re district court password (.1); draft Supplement to Disclosure (.5); review, identify documents received for filing, update calendar re continued/rescheduled hearing (.7)		
01-23-2007	S. Freeman	0.2	102.00
	Read E. Monson's analysis of Russell loan payoff issues and read R. Charles and S. Strong's emails regarding Russell loans (.1); read emails from R. Charles , C. Carlyon and M. Levinson regarding reconsolidating appeal (.1)		
01-23-2007	S. Freeman	0.3	153.00
	Read T. Burr's email regarding tax return preparation and emails from C. Karasik regarding briefing schedule and appeal consolidation (.1); read further emails from R. Charles and regarding analysis of Russell's loan payoff issues (.1); read and respond to emails from R. Charles, A. Jarvis, A. Diamond and G. Berman regarding meeting with RQN on transition (.1)		
01-23-2007	R. Charles	0.2	77.00
	Draft memo to Mr. T. Burr and Mr. D. Walker on Debtors' December operating reports (.1); read correspondence on transition meeting (.1)		
01-23-2007	C. Jordan	0.5	27.50



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Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review

01-23-2007	M. Schoenike	1.0	180.00
	Assist Ms. C. Burrow re e-mail and U.S. Mail addresses for master service list (.3); review, identification of documents received for filing, calendar deadlines and hearing dates (.4); telephone from Ms. Burrow re filing and service of document (.3)		
01-24-2007	S. Freeman	2.1	1,071.00
	Participate in debtors -professionals call regarding transition issues (1.4); participate in call with G. Berman, R. Charles and in part M. Goder regarding transition (.7)		
01-24-2007	R. Charles	1.5	577.50
	Read memo from Mr. T. Burr on MOR analysis (.1); read letter from Chicago Title confirming order to disburse proceeds (.1); prepare for and participate in meeting of debtors, committees and their counsel on sale, plan, stay and other issues (1.4)		
01-24-2007	M. Schoenike	0.4	72.00
	Review, identification of documents received for filing, verify hearing dates		
01-25-2007	S. Freeman	0.1	51.00
	Read e-mails from S. Strong, T. Burr re BMC expense allocation and from R. Charles and M. Schoenike on transcript for overbid allocation		
01-25-2007	C. Jordan	0.5	27.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-25-2007	M. Schoenike	1.4	252.00
	Review e-mail and return call to Ms. C. Burrow - left message (.1); review Mr. Rob Charles e-mail re allocation, telephone call to Ms. L. Dorsey re transcript request (.2); research Nevada Court website, obtain CD order form (.2); several telephone call to United States Bankruptcy Court re procedure to obtain CD, processing request (.4); e-mail to Mr. Rob Charles and Ms. S. Freeman re transcript requested (.2); return call to Ms. C. Burrow re Nevada procedures (.3)		
01-25-2007	M. Schoenike	0.5	90.00



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	Review documents received for filing, calendar deadlines and hearing date		
01-26-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.5	27.50
01-26-2007	M. Schoenike Review revised Supplement to Disclosure Statement of Interested Parties to Appeal, memo to Mr. Rob Charles re revisions (.3); review, identification of documents received, calendar deadlines and hearings (.4); e-mail to Ms. S. Freeman re revised disclosure (.1); file, docket and serve supplement to Disclosure Statement (.2); review e-mail, motion, declaration and notice re bid allocation, calendar objection and hearing dates (.3);	1.3	234.00
01-28-2007	S. Freeman Read e-mail from E. Karasik re Compass sale issues, R. Charles e-mail re USAREC motion to enforce, J. Herman e-mail re HMA amended complaint issues (.1); read R. Charles revision of my e-mail re protective order to IP and respond (.1); read A. Diamond and G. Berman drafts re letter to T. Allison, J. Herman e-mails re revisions to draft amended complaint, E. Monson response, M. Tucker e-mail re same (.1); read R. Charles and C. Hainsworth e-mails re resolution of allocation issue and E. Monson e-mail analysis of HMA sales issues (.1)	0.4	204.00
01-29-2007	S. Freeman Check calendar and compile filings for our positions at hearing Wednesday (.7); e-mails to and from Mr. R. Charles and J. Hinderaker re Standard Property and e-mails to and from Mr. R. Charles re no objections to employment of Diamond and getting order reviewed (.2)	0.9	459.00
01-29-2007	S. Freeman Read Mr. G. Berman e-mail re transition employees and respond with suggestion (.1); read Mr. G. Berman e-mails and attachment re Tree Moss and re contacting employees (.1)	0.2	102.00
01-29-2007	S. Freeman	0.4	204.00



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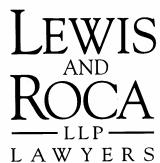
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Read e-mails from Mr. R. Charles and Mr. T. Burr re budget and re Tree Moss sale hearing (.1); read several e-mails from Mr. R. Charles and Mr. G. Berman re PBGC issues (.1); telephone to Mr. R. Charles re Friday input from debtors and re allocation issues (.2)

01-29-2007	R. Charles	0.4	154.00
	Read third case management order (.1); work on monthly operating report issue with Mr. T. Burr raised by Mr. D. Walker (.1); work on meeting arrangements on transition issues (.1); work with Mr. Burr on Mesirow budgeting (.1); work with Ms. S. Freeman on January 31 hearings (.1)		
01-29-2007	C. Jordan	0.4	22.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-29-2007	M. Schoenike	1.1	198.00
	Review, identification of documents received for filing (.4); prepare list of substantive orders for posting to website (.5); update calendar of deadlines/events (.2)		
01-30-2007	S. Freeman	2.4	1,224.00
	Meet with trustee and Diamond lawyers in preparation for meeting with debtor (.5); review amended transition list (.1); review draft implementation motion and note concerns (.3); discuss implementation motion issues with trustee and Diamond lawyers (.3); telephone to Mr. M. Levinson (message) and e-mail to him re implementation motion issues (.2); read e-mails from counsel for committees re implementation motion and call to discuss (.2); discuss implementation motion issues with DTDF counsel at USACM (.3); participate in call with professionals for committees re implementation motion (.5)		
01-30-2007	S. Freeman	8.1	4,131.00



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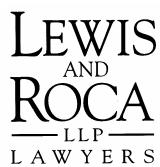
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Participate in debtor-committees conference call re implementation motion and other issues (1.0); read A. Jarvis e-mail re motion to dismiss, C. Harwick e-mail re Compass (.1); participate in meetings with trustee, Diamond lawyers, DTDF counsel, T. Allison and debtor counsel re transition issues (4.0); review e-mail from G. Gaiman re loan refinancing problem on Franklin/Stratford and discuss with trustee and DTDF counsel (.2); review debtor letter to title company re nonwaiver of exit fee on Franklin/Stratford and discuss borrower demands with A. Jarvis and T. Allison (.3); continuation of meeting with debtors and trustee and review of document storage issues (1.0); read E. Karasik and G. Gaiman e-mails re call on Russell loan refinancing issue (.1); discuss analysis of refinancing issue with attorneys at meeting and review second debtor letter to title company (.2); participate in conference call with professionals and B. Bullard re refinancing issue (.5); further meeting on transition issues (.5); review R. Charles e-mails re issues for hearing tomorrow and note points to address (.2)

01-30-2007	D. Manch Telephone call from Mr. Charles on PBGC issues	0.3	121.50
01-30-2007	R. Charles Participate in call with committees on debtors' conception of a plan implementation order (.4); participate in call with all committees and debtors on sale transition, plan and other pending issues (.7); work on status and agenda report for the January 31 hearing (.3)	1.2	462.00
01-30-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review	0.4	22.00
01-30-2007	M. Schoenike Review e-mails re transcript and matters scheduled for hearing	0.1	18.00
01-31-2007	S. Freeman Review additional e-mails from Mr. R. Charles re hearing issues and review filings to address in court (.5); discuss hearing and transition issues with trustee en route to court (.5); meet with debtors' counsel before court re Russell loan issue (.2); participate in court hearing (2.8); follow up discussions with trustee and Diamond counsel (5.)	4.5	2,295.00



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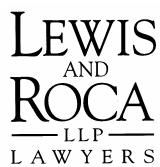
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01-31-2007	S. Freeman	0.2	102.00
	Telephone to Mr. R. Charles re report on hearing trustee issue and lodging order to approve Diamond (.1); read e-mails from Mr. R. Charles and Mr. G. Berman and respond re trustee license issue (.1)		
01-31-2007	R. Charles	0.2	77.00
	Read Debtors' amended report on status and agenda (.1); read minute entries on continued hearing in USA INVESTORS VI, LLC, on the motion to distribute by USA CREG, and on the Tree Moss sale (.1)		
01-31-2007	C. Jordan	0.5	27.50
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review		
01-31-2007	M. Schoenike	0.9	162.00
	Respond to Mr. R. Charles re pending motions, unresolved issues and deadlines (.5); review, identification and posting of deadlines, hearing dates per document review (.4)		
02-01-2007	S. Freeman	0.7	357.00
	Read R. Charles e-mails to C. Hainsworth re sale issue and C. Hainsworth e-mail re document production, and respond (.1); read F. Merola e-mail re discovery and send e-mail to R. Charles re same (.1); read R. Charles e-mails re licensing issue C. Carlyon e-mail re Standard Property and D. Monson e-mail and attachment re Standard Property settlement (.1); read D. Monson e-mail and draft letter to title company to accompany revised payoff letter (.1); respond with concerns on approach and suggestions to revise (.2); read C. Carlyon and E. Karasik response to comments on brief (.1)		
02-01-2007	S. Freeman	0.2	102.00
	Read e-mails from C. Carlyon and R. Charles re Standard Property settlement and draft letter to direct lenders re same (.1); read A. Jarvis e-mails re no appeal extension and Russell loan status (.1)		
02-01-2007	R. Charles	0.1	38.50
	Review order granting Motion Re Continued Use of Cash (.1)		
02-01-2007	C. Jordan	0.5	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		



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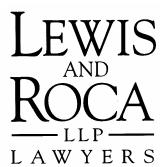
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02-01-2007	M. Schoenike	0.6	108.00
	File, docket request for notice by Diamond McCarthy firm (.3); identification of documents received for filing (.3)		
02-01-2007	C. Arnold	0.2	34.00
	Oversee preparing check requests and filing of Verified Petition to Practice, as requested by Ms. M. Schoenike		
02-02-2007	S. Freeman	0.1	51.00
	Read e-mails from S. Smith, T. Burr, R. Charles, G. Gordon re KPMG tax returns		
02-02-2007	S. Freeman	1.2	612.00
	Participate in debtors-committees' conference call re pending matters		
02-02-2007	C. Jordan	0.5	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-02-2007	C. Jordan	0.3	0.00
	General filing of documents and pleadings, update filebacks and indices and retrieval of ECF docket(s) (NO CHARGE)		
02-02-2007	M. Schoenike	1.2	216.00
	Review, identification, processing documents received for filing (.9); calendar hearing dates, deadlines (.3)		
02-05-2007	S. Freeman	0.3	153.00
	Read forms of order from C. Carlyon, respond re approval (.1); read e-mail from R. Charles re appeal, HMA litigation and allocation, and respond, then discuss by phone with him (.2)		
02-05-2007	R. Charles	0.3	115.50
	Read memo from Ms. L. Treadway and review three orders on claims (.1); work on order concerning use of cash and draft memo to Ms. E. Karasik on FTDF management fees (.1); read memo from Ms. S. Smith on management fees (.1); read memo from Mr. M. Anglin on Western United Life Assurance order language (.1); read exchange between Mr. Anglin and Ms. E. Karasik on same (.1)		
02-05-2007	C. Jordan	0.5	0.00

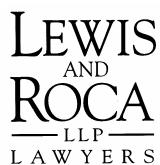


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Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)

02-05-2007	M. Schoenike	0.8	144.00
	Review docket, documents, update calendar re deadlines and hearings		
02-06-2007	S. Freeman	0.5	255.00
	Telephone from G. Berman re meeting with Tallison and scheduling issue (.2); send e-mail to debtors professionals re meeting, read A. Jarvis response, reply re same and scheduling with S. Strong (.1); read S. Strong e-mail, T. Allison e-mail, respond to them and copy S. Smith and respond to her e-mail re meeting (.1); telephone to R. Charles re scheduling of meeting and handling (.1)		
02-06-2007	S. Freeman	0.5	255.00
	Read memo re licensing issue and discuss with R. Charles (.1); read e-mails to and from G. Berman re same, and discuss licensing exemption with R. Charles and DTDF counsel (.2); respond to G. Berman e-mail with recommendation re same (.1); read M. Sorenson e-mail re estimate on server cost and needs, A. Jarvis e-mail re requested continuance of hearing tomorrow, A. Diamond e-mail re litigation strategy (.1)		
02-06-2007	S. Freeman	1.2	612.00
	Participate in all-professionals conference call		
02-06-2007	R. Charles	1.2	462.00
	Meet with counsel for committees, debtors and their financial advisers and Mr. G. Berman on transition issues (1.1); review and approve order denying Callister & Reynolds application (.1); read memo from Ms. C. Carlyon on same order (.1)		
02-06-2007	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-06-2007	M. Schoenike	1.4	252.00
	Obtain, review, identify documents received for filing (.8); calendar response reply deadlines, hearing dates, 2004 examinations (.4); update master service list (.2)		
02-07-2007	S. Freeman	0.2	102.00



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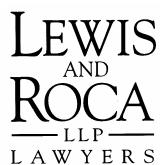
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Read Liberty intervention motion papers and e-mails from R. Charles re same (.1); read e-mails from R. Charles, E. Monson re meetings on 2/19 and depositions (.1)

02-07-2007	S. Freeman Read R. Charles e-mails re hearing today and statements by A. Jarvis, and respond	0.1	51.00
02-07-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.4	0.00
02-07-2007	C. Jordan General filing of documents and pleadings, update filebacks and indices and retrieval of ECF docket(s) (NO CHARGE)	0.3	0.00
02-07-2007	M. Schoenike Review, identification of documents received for filing (.3); process documents, calendar deadlines and hearing dates (.3)	0.6	108.00
02-08-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
02-09-2007	S. Freeman Read M. Levinson e-mail re Hantges and D. Monson e-mail re Rio Rancho, S. Smith e-mails re discovery and re cash received	0.1	51.00
02-09-2007	S. Freeman Read G. Garman, S. Strong, M. Levinson e-mails re Canalose declaration and Compass licensing (.1); read E. Monson e-mail and notices re HMA depositions, M. Sorenson e-mail re AFIS, T. Lomazow, and S. Strong e-mails re Rio Rancho (.1)	0.2	102.00
02-09-2007	R. Charles Review and approve order on Western United Life Assurance Company	0.1	38.50
02-09-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.3	0.00
02-09-2007	M. Schoenike	1.8	324.00



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Obtain/review dockets on Tree Moss Partners, USA Investors IV as requested by Mr. Rob Charles (.3); review/edit calendar of events/deadlines and circulate to Mr. Rob Charles for review (.3); review and respond to Mr. S. Brown re website protocol orders (.3); forward agenda to Messrs. T. Burr, G. Berman and D. Walker for review (.1); review, identify, calendar and process documents received for filing (.8)

02-11-2007	S. Freeman Read e-mails from R. Charles, A. Jarvis re meetings with Compass on price, and e-mails from R. Charles and M. Levinson on HMA and Liberty Bank	0.1	51.00
02-11-2007	S. Freeman Read appeal motions (.1); read Mr. R. Charles e-mail re appeal extension, and Mr. J. McPherson and Mr. R. Charles e-mails re Royal Hotel buyer (.1); read Mr. R. Charles e-mail re analysis of HMA settlement conference and Mr. D. Monson e-mail re Rio Rancho releases (.1)	0.3	153.00
02-12-2007	S. Freeman Read e-mails from R. Charles, A. Jarvis, E. Karasik re meeting with S. Bice (.1); telephone to R. Charles re attending Bice meeting and issues re Trust licensing (.2); e-mail to A. Jarvis and other professionals re attending; second e-mail to DTDF re Bice meeting (.1); telephone from M. Levinson re meeting and Trust and DTDF licensing issues (.2); telephone from G. Berman re meeting and licensing (.2); read A. Jarvis e-mail re meeting with Compass tomorrow; telephone to R. Charles re same (message); e-mail to R. Charles and G. Berman re attending Compass meeting (.1); telephone from G. Berman re same, and send e-mail re decision to R. Charles (.2); read e-mails from M. Levinson and R. Charles re H.M.A. Sales status conference and mediation and mark for 2/15 hearing (.1)	1.3	663.00
02-12-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.4	0.00
02-13-2007	S. Freeman Read R. Charles e-mail re Compass agreement and 1142 motion	0.1	51.00
02-13-2007	S. Freeman	1.6	816.00



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Draft motion for 1142 order re continuation of USACM for licensing and tax preparation and for USACM/DTDF licensing waiver (.1.2); participate in follow up call with committee and debtor professionals re 1142 motion (.3); e-mail to R. Charles re draft motion to circulate and follow up by phone call to him (.1)

02-13-2007	S. Freeman	0.5	255.00
	Review revised draft of 1142 motion and e-mails from A. Jarvis, M. Levinson and R. Charles re same (.2); e-mail comment to R. Charles on 1142 draft and read his response and E. Monson e-mail re HMA conference (.1); mark suggested changes to 1142 draft motion and send to all with cover note; respond to G. Garman e-mails re same (.2)		
02-13-2007	S. Freeman	1.8	918.00
	Read draft subservicing agreement, and revise draft 1142 motion to reflect subservicing terms and e-mail to all with explanation (.3); respond to G. Garman e-mail re agreement term with suggested language, read L. Brebulla e-mail re 2004 exams and e-mail from M. Levinson re follow-up 1142 motion (.1); draft a follow-up 1142 motion re post-effective date issues and send to all for comment (1.1); read revised 1142 emergency motion from G. Garman and forward to G. Berman for approval (.1); read S. Strong e-mail re approval, M. Levinson agreement re same and call G. Berman for authorization, then e-mail my approval to all (.2)		
02-13-2007	C. Jordan	0.6	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-13-2007	M. Schoenike	1.1	198.00
	Review, identification of documents received for filing, calendar deadlines, hearing dates		
02-14-2007	S. Freeman	0.5	255.00
	Read and respond to e-mails from E. Madden re reviewing documents in Las Vegas; read replies re appeal dismissal motions (.1); read R. Charles and C. Carlyon e-mails re IP appeal dismissal order, read G. Berman, E. Madden and R. Charles e-mails re Compass cooperation agreement (.1); telephone to T. Lomazow re Compass cooperation agreement issues (.2); send e-mail to G. Berman, E. Madden and R. Charles re same (.1)		



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02-14-2007	S. Freeman	0.6	306.00
	Read Compass analysis of loan documents missing (.1); read R. Charles report of district court ruling on motions to dismiss appeal and telephone to G. Berman (message) re Compass (.1); telephone from G. Berman re Compass agreement and draft e-mail to T. Lomazow re same (.1); read G. Berman e-mails re missing documents, license issue (.1); read minute order re denial of motion to dismiss appeals, read R. Charles and E. Madden e-mails re missing documents (.1); read R. Charles analysis of Colt Gateway issues and e-mail re 1142 motion hearing date and draft order (.1)		
02-14-2007	C. Jordan	0.5	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-14-2007	M. Schoenike	0.6	108.00
	Review, identify documents received for filing, calendar response reply deadlines and hearing dates		
02-15-2007	S. Freeman	3.2	1,632.00
	Discuss escrow issues with M. Tucker en route to hearing (.4); participate in court hearing (2.8)		
02-15-2007	S. Freeman	0.2	102.00
	Read E. Madden e-mail re missing documents, S. Strong and M. Levinson e-mails re form of order (.1); read G. Garman and G. Berman e-mails re Cangelosi and respond to G. Berman and read his reply (.1)		
02-15-2007	S. Freeman	2.7	1,377.00



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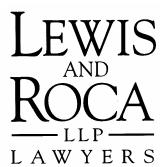
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Read M. Levinson e-mail re access to Colt payoff proposal, G. Berman e-mail re settlement conference and respond (.1); read and respond to D. Walker e-mail re closing, read M. Levinson e-mail re BMC invoices, read R. Charles e-mail to A. Jarvis re same (.1); read D. Monson, E. Karasik, R. Charles e-mails re escrow agreement, read D. Monson e-mail re escrow holdback issue and R. Charles response (.1); read and respond to E. Madden and R. Charles e-mails re taint team, M. Levinson e-mail re Colt offer, M. Levinson and E. Karasik e-mails re 1142 motion (.1); read L. Smith and S. Smith e-mails re escrow; E. Karasik and R. Charles responses and B. Piskin e-mail re same (.1); read D. Monson e-mails re final version of escrow agreement, T. Burr e-mail re closing (.1); read S. Smith and L. Smith and T. Allison e-mails re closing, read D. Monson e-mail re winning, L. Smith e-mail re same (.1); read S. Smith e-mail re curse receipt, J. Chubb e-mail re 2004 exam, E. Monson e-mail re Great White (.1); read E. Monson e-mail re Reale document production, G. Berman response (.1); participate in committee meeting by conference call (1.4); read L. Bubala and M. Levinson e-mails re Colt lift stay order (.1); read M. Yoder and R. Charles e-mails re document production (.1); read E. Monson, D. Tucker e-mails re document production, G. Berman and R. Charles e-mails re trust funding (.1); read R. Charles e-mail re taint team review, R. Charles e-mail to T. Morgan re escrow issue, G. Berman e-mail re Reale checks and attachment (.1)

02-15-2007	R. Charles	0.3	115.50
	Read memo from Mr. G. Garman re communication with Ms. D. Cangelosi (.1); work with Ms. S. Freeman on hearings (.1) (NC); read memo from Mr. M. Levinson and read memo from Ms. C. Carlyon on BMC allocation (.1) and draft memo to Ms. A. Jarvis on same (.1)		
02-15-2007	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-15-2007	C. Jordan	0.3	0.00
	Retrieval of ECF pleadings from PACER for attorney J. Hinderaker re: 06-01581 (NO CHARGE)		
02-16-2007	R. Charles	0.1	38.50
	Review and approve order denying USACREG motion (.1); review and approve Order Denying Motion to Quash Subpoenas and Strike 2004 Examination Orders (.1)		



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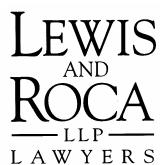
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02-16-2007	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-16-2007	M. Schoenike	0.9	162.00
	Review docket re unresolved motion, status of involuntary matters and e-mail to Mr. R. Charles (.4); review e-mails re 2004 examination of Beadle McBride (.2); respond to Mr. E. Madden telephone call and e-mail to Mr. Madden re 2004 motion and order (.3)		
02-17-2007	T. Morgan	0.4	160.00
	Review email from Mr. Charles related to controversy over reps and warranties (.1); review escrow agreement (.3)		
02-18-2007	T. Morgan	0.9	360.00
	Review Compass APA as related to reps and warranties and dispute related to holdback; draft email to Mr. Charles		
02-19-2007	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-20-2007	S. Freeman	0.4	204.00
	Telephone from G. Berman re meeting with debtor officials, deal on space, Compass Colt (.2); read P. Hunt e-mail re 1142 motion, and read C. Carlyon re draft of motion for 1142 relief, read A. Brumby e-mail re Standard Property order (.2)		
02-20-2007	S. Freeman	0.5	255.00
	Read redraft of settlement letter to Reale and e-mail my suggestions to R. Charles (.2); read E. Karasik and A. Jarvis e-mails re escrow, and read and respond to R. Charles e-mail re same (.1); read R. Charles and E. Karasik e-mails re escrow, J. Herman e-mail re settlement letter, E. Monson e-mail re same (.1); read A. Jarvis e-mail re escrow proposal, and T. Burr analysis re same and read R. Charles e-mail re escrow proposal (.1)		
02-20-2007	S. Freeman	0.3	153.00



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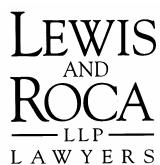
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Read and respond to e-mail from E. Karasik re appeal, read and respond to e-mails from E. Karasik re 1142 motion (.1); read and respond to A. Jarvis and C. Carlyon e-mail re office lease extension and read A. Jarvis reply (.1); read and respond to E. Karasik e-mail re briefing issue and send e-mail to A. Jarvis re same (.1)

02-20-2007	S. Freeman	0.3	153.00
	Read A. Jarvis reply re escrows, J. Bart e-mail re Tabas position on stay order, S. Smith e-mail re response to Compass (.1); read A. Bramby, L. Schwartzer, R. Charles e-mails re Standard Property (.1); read and respond to J. McPherson e-mail re Reale settlement letter, read R. Charles e-mails re Compass escrow issues (.1)		
02-20-2007	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-20-2007	M. Schoenike	0.3	54.00
	Review, edit calendar of events/deadlines		
02-21-2007	S. Freeman	0.1	51.00
	Read G. Garman, R. Charles, M. Levinson e-mails re Colt loan servicing (.1)		
02-21-2007	S. Freeman	0.3	153.00
	Read P. Rieger e-mail re bankruptcy issue and G. Berman e-mail re Reale settlement (.1); read C. Larsen e-mail re HMA depositions and A. Jarvis and E. Karasik e-mails re Compass escrows (.1); read D. Griffith, E. Monson, S. Strong e-mails re 144 boxes of documents (.1)		
02-21-2007	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-21-2007	M. Schoenike	0.7	126.00
	Review, identification of documents received for filing (.4); review documents, calendar deadlines, response and hearing dates (.3);		
02-22-2007	S. Freeman	0.1	51.00



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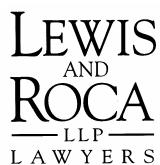
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Read R. Charles e-mail re moving and storage of client documents, L. Lackland e-mail re taint team and respond re same

02-22-2007	S. Freeman	0.3	153.00
	Read DTDF reply re allocation and related documents, and DTDF joinder (.2); read G. Berman e-mail to Compass re computers issue, e-mails from E. Karasik, G. Garman re 1142 motion, A. Parlan response to my suggestions for brief (.1)		
02-22-2007	S. Freeman	0.1	51.00
	Read and respond to R. Charles e-mail re BMC website and read E. Madden and G. Berman e-mails re request for client files		
02-22-2007	S. Freeman	0.1	51.00
	Read R. Charles response to S. Smith e-mail on lease costs, and reply to all		
02-22-2007	S. Freeman	0.1	51.00
	Read R. Charles e-mail re staying on leased premises, J. Herman response, and reply		
02-22-2007	L. Kasten	0.4	156.00
	Assist Ms. Freeman with appellate issue.		
02-22-2007	C. Jordan	0.5	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-22-2007	M. Schoenike	0.6	108.00
	Telephone call to Mr. R. Charles re review of minutes, joinder and other unresolved matters (.2); review, process numerous documents received for filing (.4)		
02-23-2007	S. Freeman	0.2	102.00
	Read draft joinder in motion to extend lease, and send e-mail to R. Charles with suggestions		
02-23-2007	S. Freeman	0.5	255.00



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Read R. Charles e-mail to S. Bice responding re licensing exemption, respond re 1142 motion as filed (.1); check motion language, draft proposed order language for Bice, and request R. Charles input re same (.1); per R. Charles response, location additional statutory provisions and revise e-mail to S. Bice and R. Dreitzec re licensing exemption, and send (.3)

02-23-2007	S. Freeman	0.1	51.00
	Read e-mails to and from committee members re rescheduling meeting, and R. Charles comments on draft objection to priority claims and to administrative claims		
02-23-2007	S. Freeman	0.2	102.00
	Read A. Jarvis e-mail re letter to Bart on Colt payoff and letter and R. Charles e-mail re IP proposal and R. Charles comments on objection to secured claims (.1); read e-mails from T. Burr and C. Hainsworth re hearings and meeting (.1)		
02-23-2007	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-23-2007	C. Jordan	0.2	0.00
	General filing of documents and pleadings, update filebacks and indices and retrieval of ECF docket(s) (NO CHARGE)		
02-23-2007	M. Schoenike	1.1	198.00
	Respond to Ms. S. Nounna re committee meeting, e-mail to committee re time change, review numerous responses (.3); review Rob Charles Status Report (.3); review various inquiries and responses re status report (.2); obtain/review United States Bankruptcy Court calendar and verify all matters calendared (.3)		
02-26-2007	C. Jordan	0.2	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-27-2007	S. Freeman	0.1	51.00
	Read final subservicer agreement, read S. Smith reserve analysis, R. Charles e-mail re BMC component, and read and respond to R. Charles e-mail re discussion and analysis		
02-27-2007	S. Freeman	0.1	51.00



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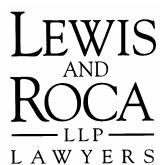
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Read S. Nounna, R. Charles and G. Berman e-mails re fees, R. Charles and L. Schwartzer e-mails re adversary issues and scheduling; T. Burr e-mail re tasks

02-27-2007	S. Freeman	0.1	51.00
	Read R. Charles e-mail to G. Berman re server and his response; read M. Levinson e-mail re Colt payoff approval and send e-mail to A. Jarvis re same		
02-27-2007	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
02-27-2007	C. Jordan	0.3	0.00
	Review docket and prepare notebook of case pleadings for attorney R. Charles (NO CHARGE)		
02-27-2007	M. Schoenike	0.8	144.00
	Review, identify and process documents, including calendaring response reply deadlines, and hearing dates		
02-28-2007	S. Freeman	0.6	306.00
	Compile materials for hearing tomorrow		
02-28-2007	S. Freeman	0.1	51.00
	Read and respond to e-mails from M. Sorenson re phone systems		
02-28-2007	S. Freeman	2.5	1,275.00



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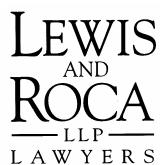
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Read e-mails from M. Levinson and D. Monson re Colt payoff and C. Larsen re Reale adversary (.1); read e-mails from J. Herman, M. Levinson, P. Hunt re stay reply, and read and respond to C. Hainsworth e-mail re hearing (.1); telephone from G. Berman and M. Sorenson re problem with Compass seizing computers, and attempt to reach A. Jarvis, add S. Strong (.3); attempt to reach G. Davis at Weil, and call T. Lomazow, adding R. Charles, re directing Compass (.2); read e-mail from A. Jarvis re contact with Weil, and e-mail from J. Hunan re APA rights (.1); telephone to G. Berman re status (.1); read e-mails from G. Berman and E. Madden re computer issue (.1); send e-mail to committee and debtor professionals re follow-up (.1); telephone from G. Berman and M. Sorenson and add R. Charles re purchasing computers (.2); telephone from T. Lomazow confirming resolution (.1); read e-mails from S. Smith re AIS and J. Herman re issue and respond to all re purchase resolution (.2); telephone from G. Berman and M. Sorenson re purchase and during call draft e-mail to T. Lomazow and G. Davis confirming resolution, respond to S. Smith e-mail re detail of purchase, respond to J. Herman e-mail re same (.5); read S. Smith e-mail re server issue and respond by e-mail (.1); follow up phone message and e-mail to M. Sorenson re server issue (.1); telephone to P. Hunt (message) and e-mail to her re stay response (.1); read e-mails from D. Monson, R. Charles re Colt payoff and G. Berman re transition and from C. Larson, R. Charles and L. Schwartzer re Reale (.1)

02-28-2007	R. Charles	0.1	38.50
	Read court calendars for March 1 and 2		
02-28-2007	M. Schoenike	1.2	216.00
	Work on update of contact list (.6); review, identification, and processing of documents received, calendar response reply and hearings dates (.6)		
03-01-2007	S. Freeman	8.3	4,233.00
	Travel to Las Vegas for hearing, reading materials en route (2.3); meet with R. Charles before hearing and prepare (.5); participate in hearing, and discuss lease extension during one break, and claims processing immediately after (5.5)		
03-01-2007	C. Jordan	0.7	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
03-01-2007	M. Schoenike	1.2	216.00



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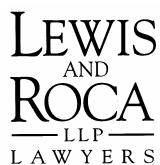
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Review, identify documents received for filing, calendar reply/response deadlines and hearings (.5); respond to Mr. C. Jordan re Effective date (.1); review Diamond McCarthy e-mail, website, calendar and website information, verify all calendaring deadlines (.6)

03-02-2007	R. Charles Skim debtors' opposition to Mr. R. LePome's fee application and direct joinder	0.1	38.50
03-02-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.5	0.00
03-02-2007	M. Schoenike Work on additions to contact list and circulate to counsel	0.3	54.00
03-05-2007	S. Freeman Read T. Burr and R. Charles e-mails re claims objections and schedules, E. Monson e-mail re HMA sales, R. Charles e-mail re Placer Vineyards, second E. Monson e-mail re HMA Sales litigation (.2); read G. Berman and P. Rieger e-mails re Mesirow issues (.1)	0.3	153.00
03-05-2007	S. Freeman Telephone from Mr. R. Charles re trust engagement issue and claims issue	0.2	102.00
03-05-2007	S. Freeman Read e-mails re Trust engagement and claims from R. Charles, T. Burr, S. Smith, and respond to Smith e-mail	0.1	51.00
03-05-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.7	0.00
03-05-2007	C. Jordan Retrieval of ECF pleadings/proof of claims from PACER for attorney R. Charles (NO CHARGE)	0.5	0.00
03-05-2007	M. Schoenike Review, identify, documents received for filing, calendar of response/reply deadlines and hearings	0.5	90.00
03-06-2007	S. Freeman	1.0	510.00



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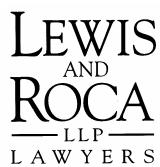
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Telephone from G. Berman and read E. Madden e-mail re privilege issue, Cangelosi e-mail re appeal, and discuss with him responses to these and Placer and allocation issues adding R. Charles in part (.5); send e-mail to A. Jarvis and E. Monson re privilege issue and send e-mail to E. Karasik re allocation issue (.1); red Cangelosi e-mail soliciting direct lender's against Compass (.1); read deposition notice and send e-mail to R. Charles re issue raised (.1); read draft notes to amended schedules, and send e-mail to S. Strong re suggested changes (.2)

03-06-2007	S. Freeman	0.1	51.00
	Read e-mails from A. Jarvis, E. Karasik and R. Charles re Placer order and re IP dismissal order, and respond		
03-06-2007	S. Freeman	0.2	102.00
	Read D. Monson and E. Karasik e-mails re Placer motion and revised form of motion and send e-mail to R. Charles re same (.1); read A. Jarvis, D. Monson and R. Charles e-mails re Colt payoff issue, and A. Jarvis response re privilege issue (.1)		
03-06-2007	S. Freeman	3.1	1,581.00
	Telephone from counsel for licensing authority re Trust exemption approval (.2); further work on draft notice of effective date, checking and incorporating plan and provisions from various orders (2.9)		
03-06-2007	S. Freeman	0.7	357.00
	Read further e-mails from E. Karasik, D. Monson, M. Levinson, G. Gordon, P. Hunt on changes to orders (.1); and reply re appeal order (.1); read and respond to D. Walker e-mail re effective date, and read e-mails from A. Landis and committee counsel re fee order and R. Charles e-mail re revision to Placer order (.1)		
03-06-2007	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
03-06-2007	M. Schoenike	0.6	108.00
	Review, identification of documents received, calendar response reply deadlines and hearing dates (.6); respond to Ms. R. Creswell re CD of hearing (NO CHARGE)		
03-06-2007	M. Schoenike	0.4	72.00



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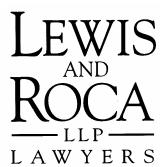
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## Assist Mr. E. Madden's secretary re 1142 privilege motion

03-07-2007	S. Freeman	0.1	51.00
	Read e-mails from D. Monson, R. Charles re Placer and Colt payoff letter and A. Jarvis e-mail re same		
03-07-2007	S. Freeman	0.1	51.00
	Read e-mail from D. Tiffany re Tanamera claim, e-mails from debtor and committee counsel on Placer motion		
03-07-2007	S. Freeman	0.1	51.00
	Read A. Jarvis e-mail re Colt Gateway issue and R. Charles response, A. Jarvis reply		
03-07-2007	S. Freeman	0.2	102.00
	Read e-mails from J. Herman, R. Charles and multiple e-mails from A. Jarvis re Colt issue and resolution, and read e-mails with drafts from D. Monson, M. Levinson, R. Charles re Placer, and respond to A. Jarvis re authorization		
03-07-2007	C. Jordan	0.2	0.00
	Retrieval of ECF pleadings from PACER for M. Schoenike (NO CHARGE)		
03-07-2007	C. Jordan	0.3	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
03-07-2007	M. Schoenike	0.1	18.00
	Review Notices of Appearance, update service list (.1)		
03-08-2007	S. Freeman	0.1	51.00
	Respond to P. Hunt e-mail re revising notice of effective date		
03-08-2007	S. Freeman	0.2	102.00
	Read e-mails from C. Carlyon, R. Charles, D. Walker, E. Madden re court requirements, HMA sales litigation, Marquis Hotel (.1); read M. Varda e-mail re issues with calculations (.1)		
03-08-2007	S. Freeman	0.6	306.00



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Read E. Karasik revision of effective date notice, and respond re issues with changes (.2); read C. Carlyon comments on draft notice, and send reply re plan provisions (.1); read S. Smith draft of worksheet re effective date transfer and discuss briefly with R. Charles and send e-mail to DSI re need for wiring information (.2); review plan provisions and send e-mail to R. Charles re fee transfer issue (.1)

03-08-2007	R. Charles	0.1	38.50
	Work with Mr. L. Schwartzer on information to court on March 15 calendar		
03-08-2007	C. Jordan	0.6	0.00
	Retrieval of ECF pleadings and proof of claims from PACER for M. Schoenike (NO CHARGE)		
03-08-2007	C. Jordan	0.5	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
03-08-2007	M. Schoenike	0.5	90.00
	Review, identification of documents received for filing (.5)		
03-08-2007	C. Clancy	0.8	156.00
	Receive request from Ms. S. Freeman, research Tanamera Corporate Center, LLC on Nevada Secretary of State web site and forward research results to Ms. S. Freeman (.4); coordinate copy order with Capitol Corporate Services (.2); receive document copies and review (.1); forward to Ms. S. Freeman with comments (.1)		
03-09-2007	S. Freeman	0.7	357.00
	Read A. Jarvis e-mail re Placer loan hearing, E. Karasik e-mail re notice of effective date (.1); participate in conference call re effective date with debtor and committee professionals (.5); follow-up on committee resolution with R. Charles (.1)		
03-09-2007	S. Freeman	0.1	51.00
	Read E. Karasik, A. Jarvis e-mails re reserves from distribution		
03-09-2007	S. Freeman	0.2	102.00
	Read G. Berman e-mail re effective date transfers and respond (.1); read e-mail from E. Karasik re effective date issues, R. Charles and G. Berman e-mails re Downey (.1)		



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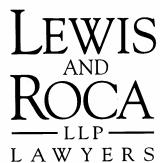
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03-09-2007	S. Freeman Send e-mail to T. Burr, R. Charles re effective date accounting, and read responses	0.1	51.00
03-09-2007	S. Freeman Read A. Jarvis e-mail re effective date call, S. Smith e-mail re same, M. Levinson, E. Karasik re same, and respond	0.1	51.00
03-09-2007	R. Charles Read memo from Ms. S. Smith with analysis of sums to be paid on Effective Date (.2); read memo from Ms. A. Jarvis and read memo from Mr. M. Levinson on Plan Effective Date (.1)	0.3	115.50
03-09-2007	C. Jordan Retrieval of ECF pleadings/proof of claim from PACER for attorney E. Simpson (NO CHARGE)	0.2	0.00
03-09-2007	C. Jordan Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)	0.8	0.00
03-09-2007	M. Schoenike Review, identification of documents received, calendar response reply deadlines and hearing dates	0.6	108.00
03-10-2007	S. Freeman Read E. Karasik comments on effective date notice, R. Charles and A. Jarvis e-mails re change to Placer motion (.1); read P. Hunt e-mail re effective date notice, T. Burr e-mail re reserve calculations, J. McPherson e-mail re Placer hearing, T. Burr e-mail re reserve calculations, A. Jarvis e-mail and worksheet re reserve and distribution calculations (.2); read T. Burr further e-mail with S. Smith analysis (.1)	0.4	204.00
03-10-2007	R. Charles Work on status report and agenda for the Court on March 15 hearings (.9); meeting via call with Debtors' and Committees' professionals on account for effective date and other plan issues (.5)	1.4	539.00
03-11-2007	R. Charles Continue work on status report and agenda for March 15 hearing (.3)	0.3	115.50
03-12-2007	S. Freeman	0.3	153.00



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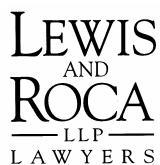
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Evaluate settlement with DTDF issues with R. Charles (.2);  
read several e-mails from E. Karasik, M. Kvarda re effective  
date disbursements, and approval (.1)

03-12-2007	S. Freeman	0.1	51.00
	Read S. Smith and R. Charles e-mails re wires and effective date, and send e-mail to G. Berman re same, and draft stay opposition, reply to his response		
03-12-2007	R. Charles	0.6	231.00
	Work on status report and agenda for the Court on the March 15 hearings (.3); revise report as to Binford (.1); revise report as to Standard Property (.1); draft memo to court staff with working agenda (.1); work with Ms. M. Schoenike on motion to extend deadline (.1)		
03-12-2007	C. Jordan	0.2	0.00
	Retrieval of ECF pleadings/docket for adversary proceedings from PACER for attorney J. Hinderaker (NO CHARGE)		
03-12-2007	C. Jordan	0.4	0.00
	Obtain copy of pleadings for attorney review; Circulate copy of pleadings for attorney review (NO CHARGE)		
03-12-2007	M. Schoenike	0.6	108.00
	Review, identification of documents received for filing, calendar reply/response deadlines and hearing dates (.4); review draft of Status Report re March 15th hearing (.2);		
<b>TOTAL FOR TASK CODE B110</b>		<b>375.3</b>	<b>120,023.00</b>

#### B120 ASSET ANALYSIS/RECOVERY

08-08-2006	S. Meskell	0.6	0.00
	Receipt and review of minutes and agenda to prepare for upcoming Committee meeting (NO CHARGE)		
08-09-2006	S. Meskell	5.8	0.00
	Attend Committee Meeting to record minutes, prepare draft of minutes (NO CHARGE)		
08-15-2006	R. Charles	0.1	38.50

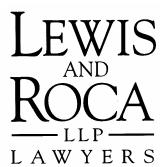


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Read memo from Mr. M. Kavarda on information needed to analyze the impact of the \$9 million issue on the First Trust Deed Fund

08-18-2006	R. Charles	1.0	385.00
	Work on the project for scanning and making available in electronic form Debtors' critical documents, and start on the loan binders with a memo to the interested parties, and add the issue of email (.4); return call to Mr. D. Harkey on servicing agreement (.3); read response by FTDF committee on Mr. LePome's motion for a determination on netting (.1); work with Ms. Treadway on scanning project (.1); read memo from Ms. Treadway re same (.1)		
08-23-2006	R. Charles	1.0	385.00
	Call to Mr. M. Levinson on the follow up on collection of USAIP assets (.1); analyze July loan summary report as to collections, servicing fee, changes and prepaid interest (.3); work with Mr. M. Levinson son follow up on USAIP, plan, sale and related issues (.6)		
08-27-2006	R. Charles	0.1	38.50
	Respond to inquiry from Ms. E. Karasik on servicing fee issue (.1)		
08-28-2006	S. Freeman	0.2	102.00
	Review Mr. T. Burr 13-week cash flow analysis		
08-28-2006	R. Charles	0.2	77.00
	Draft memo to Mr. R. McKirgan on USA Securities D&O policy (.1) ; read memo from Mr. T. Burr on asset collection issues (.1)		
09-02-2006	R. Charles	0.1	38.50
	Read memo from Mr. T. Burr on analysis of exit fees (.1)		
09-02-2006	R. Charles	0.1	38.50
	Read memo from Ms. P. Rieger on apparent diversion of Amersbury principal		
09-05-2006	R. Charles	0.3	115.50
	Read memo from Ms. E. Karasik with term sheet on sale of servicing rights from a potential buyer (.1); draft memo to committee on servicing issues (.2)		



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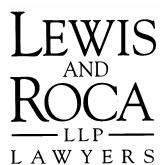
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09-06-2006	R. Charles Read memo from Mr. T. Burr and read analysis of operating reports and cash flows (.2)	0.2	77.00
09-12-2006	R. Charles Read USACM press release on issues in distribution (.1); draft memo to Ms. S. Smith on discrepancies (.1); read memo from Ms. Smith on no issues with the holdbacks (.1); work with Ms. S. Freeman on order proposed for continuing distributions and draft memo to counsel (.2); read memo from Ms. S. Smith on default letters and payoff statements (.1); read memo from Mr. S. Strong on professional expenses that may be included in claims against borrowers (.1); locate notes and LSAs from court filings for hearing preparation (.4)	1.0	385.00
09-15-2006	R. Charles Analyze default letters and direct analysis in terms of timing, loan balance and maturity (.2); work with Ms. A. Jarvis on insurance claims (.1)	0.3	115.50
09-18-2006	C. Jordan Review and create spreadsheet of default status for attorney R. Charles	0.8	44.00
09-19-2006	S. Freeman Read e-mails from T. Burr and R. Charles re collateral pledge agreement	0.1	51.00
09-19-2006	R. Charles Read memo from Mr. T. Burr on following up on committee's direction to monitor loan collection efforts (.1); work on summary of loans by default letter, default status and related issues (.3); draft memo to Ms. S. Smith on default issues (.1); work with Mr. R. McKirgan on claims against USA Securities D&O policy (.2); work with Mr. Burr on issue raised by Ms. P. Rieger of the Committee on Placer Vineyards (.1); read memo from Ms. C. Pajak and proposed revisions on continuing distribution order (.1); finalize summary of default letters and memo to Ms. Smith and draft memo to Mr. Levinson on issues raised (.2)	1.1	423.50
09-19-2006	R. McKirgan Work with Mr. R. Charles re analysis of case	0.6	255.00
09-20-2006	S. Freeman	0.1	51.00



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Read Mr. R. Charles e-mail re prepaid interest-unpaid principal

09-20-2006	R. Charles	0.4	154.00
	Read memo from Ms. S. Smith with payoff statements (.1); telephone to Ms. J. Chubb and read memo from Mr. T. Burr on analysis of default letters (.1); review amended loan summary information from Mr. T. Burr (.1); work on order for continuing distributions (.1)		
09-21-2006	S. Freeman	0.1	51.00
	Read e-mail from M. Tucker re auditor		
09-21-2006	R. Charles	0.5	192.50
	Work with Mr. T. Burr on issues raised by Diversified concerning the \$58 million note, the 10-90 note, security and related issues, and on the sale process (.4); analyze amended loan status report for August (.1) ; read memo from Ms. C. Cunningham and Mr. S. Strong on ongoing distribution order (.1); read memo from Mr. G. Garman and his revisions on the continuing distribution order (.1)		
09-22-2006	S. Freeman	0.1	51.00
	Read R. Charles and T. Burr responses and follow-up		
09-22-2006	R. Charles	0.7	269.50
	Read memo from Mr. G. Garman, read memo from Mr. S. Strong, incorporate all suggestions into the order on continuing distributions and draft memo to counsel on same (.6); work with Ms. S. Freeman on status of default letters (.1); work with Mr. Strong and Mr. Garman on changes to order (.1); read memo from Mr. Strong approving draft		
09-25-2006	S. Freeman	0.3	153.00
	Read e-mail from Mr. T. Burr re default interest collection issue (.1); read M. Tucker e-mail re IP issues (.1); read Mr. R. McKirgan analysis of D&O policies (.1)		
09-26-2006	R. Charles	0.3	115.50
	Work with Mr. T. Burr on loan collection issues (.2); work with Mr. Burr on demonstrative exhibits needed for hearing (.1)		
09-26-2006	R. McKirgan	1.1	467.50
	Review D & O policy and outline issues; e-mail to Mr. R. Charles re D & O policy		



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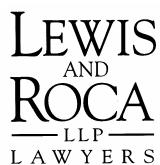
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09-27-2006	S. Freeman	0.2	102.00
	Read T. Burr e-mail re loan collection issues (.1); read R. Charles e-mail to debtors' professionals re loan collection concerns (.1)		
09-27-2006	R. Charles	0.6	231.00
	Read memo from and return call to Mr. R. McKirgan on USA Securities D&O policy (.2) and draft memo to committees' and debtors' counsel on issues (.1) ; note hearing on motion to enforce order approving distribution of funds (.1); read motion by USA Commercial Real Estate Group (.1) and draft rule 2004 motion and order (.1)		
09-27-2006	R. Charles	0.2	77.00
	Telephone call from Mr. C. Orrock on Royal Hotel (.2)		
09-28-2006	R. Charles	0.1	38.50
	Draft memo to Mr. M. Levinson and Ms. A. Jarvis on the Royal Hotel (.1)		
09-29-2006	R. Charles	0.2	77.00
	Work with Mr. R. Russell and Ms. P. Rieger on claims in connection with the Royal Hotel transactions (.1); draft memo to Mr. M. Levinson and Ms. A. Jarvis re same (.1)		
10-02-2006	R. Charles	0.7	269.50
	Telephone to Ms. A. Jarvis on collection issues (.1); telephone to Ms. L. Treadway, telephone to Mr. B. Kotter on imaging hard drives (.1); draft memo to debtors' counsel on the imaging issue (.1); telephone to Mr. S. Strong and Mr. J. Hermann on Royal Hotel escrow and related USAIP issues (.4)		
10-03-2006	S. Freeman	0.1	51.00
	Review T. Burr analysis of cash flow forecast and issues		
10-03-2006	R. Charles	0.2	77.00
	Work on collection issues; read memo from Ms. S. Freeman and work on Rule 2004 request on USA Commercial Realty; read proposed order on lease termination and read memo from Ms. Freeman on computer issues (.1); read memo from Mr. J. Hermann on Royal Hotel (.1)		
10-04-2006	S. Freeman	0.3	153.00

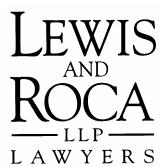


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Read e-mail to and from committee members and Mr. R. Charles re asset collection issues (.1); read Mr. R. Charles analysis re collection against IP (.1); read Mr. T. Burr notes of meeting with T. Allison (.1)

10-04-2006	R. Charles	0.4	154.00
	Read motion to approve interim retention program and draft letter to committee on same (.2); telephone call from Mr. R. McKnight on amended distribution order (.2)		
10-05-2006	R. Charles	0.3	115.50
	Read memo from Ms. P. Reiger and read memo from Mr. T. Burr and draft memo to Ms. A. Jarvis on delay in interim distribution calculations (.2); briefly discuss with Mr. Burr (.1)		
10-06-2006	S. Freeman	0.1	51.00
	Read Mr. R. Charles analysis of prepaid interest setoff issue		
10-06-2006	S. Freeman	0.2	102.00
	Read D. Walker e-mail and attached analysis re portfolio issues		
10-06-2006	R. Charles	0.4	154.00
	Read memo from Mr. D. Walker and analyze FTDF loan service fees and LLC management fees (.1); telephone call from and read memo from Mr. J. Schaefer of Capital Crossing Bank on sale (.1) and call to Mr. T. Burr on potential meeting and plan issues (.2) and draft memo to Mr. Schaefer on meeting (.1) ; begin default notice / interest research (.1) (Westlaw)		
10-09-2006	S. Freeman	0.1	51.00
	Read T. Burr default interest analysis and reply re fee analysis		
10-09-2006	R. Charles	0.9	346.50
	Read memo from Mr. T. Burr on Funds' service fees and fee allocations (.2); read memo from Mr. Burr and from Mesirow on Suttles negotiations (.2); work with Mr. T. Burr on issues raised by Diversified and investigation into management fees (.3); continue research on default interest claims (.2)		
10-10-2006	R. Charles	1.0	385.00
	Meeting via call with Ms. A. Jarvis, Mr. J. Atkinson, Mr. M. Levinson, Mr. J. Herman on Milanowski and USAIP issues (1.0)		
10-11-2006	S. Freeman	0.1	51.00



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Read e-mail reports from Mr. R. Charles re calls on IP; read committee members' responses

10-11-2006	R. Charles Prepare for and meet with Diversified professionals, Debtors professionals and Mr. D. Walker and Mr. T. Burr on the USAIP issues	2.0	770.00
10-12-2006	S. Freeman Join in part in call with debtor's and DTDF professionals re IP receivership option	0.3	153.00
10-13-2006	R. Charles Read and respond to memo from Mr. A. Landis with memo from Ms. P. Rieger on delay in distributions	0.2	77.00
10-17-2006	S. Freeman Read e-mails from Mr. R. Charles re IP status and alternatives	0.1	51.00
10-17-2006	S. Freeman Read e-mails from A. Landis, R. Charles re distribution delay issues, and response from A. Jarvis	0.1	51.00
10-17-2006	R. Charles Read memo from Ms. E. Karasik on USAIP issues (.1); read memo from Mr. D. Walker and draft memo to Ms. A. Jarvis on USAIP meeting (.1); meeting with Debtors and Diversified on USAIP, Hantges, Milanowski strategy (1.4) ; read memo from Mr. D. Monson and respond on request for approval of condominium declaration and skim declaration for issues, draft memo to Mr. Monson on same (.2)	1.8	693.00
10-18-2006	S. Freeman Read T. Burr analysis of management fee	0.1	51.00
10-18-2006	R. Charles Read memo from Mr. S. Strong and from counsel on USAIP (.1); read memo from Ms. L. Treadway and draft memo to debtors' counsel on computers (.1)	0.2	77.00
10-19-2006	R. Charles	0.6	231.00



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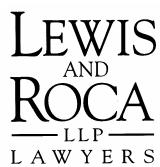
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Read motion to file under seal and motion to approve Lerin Hills compromise (.3); draft memo to Ms. A. Jarvis on guarantor (.1); read memo from Mr. T. Burr and schedule on collection and default interest (.1); read memo and schedule from Mr. Burr on Fund management fees (.1)

10-20-2006	S. Freeman Read T. Burr e-mail report and analysis re loan collections	0.1	51.00
10-20-2006	R. Charles Work with Mr. M. Tucker on USAIP documents (.1) ; read and respond to letter from title company on Hotel Zoza closing (.2)	0.3	115.50
10-23-2006	S. Freeman Read Mr. R. Charles e-mail re Palm Harbor refinance issue, and respond re questions	0.1	51.00
10-23-2006	R. Charles Read memo from Mr. J. Herman and UCC-1 financing statement against USAIP (.1); draft memo to Mr. Herman on request concerning alleged prior interest of Diversified estate in certain USAIP interests (.1); analyze debtors' fourth cash budget and draft memo to committee on same (.2); draft memo to Mr. T. Burr with memo from Mr. S. Strong on Lerin Hills proposal (.1)	0.5	192.50
10-24-2006	S. Freeman Read Mr. R. Charles, Mr. T. Burr and Mr. S. Smith e-mails re Palm Harbor payoff and send e-mail follow-up query (.2); read Mr. R. Charles and Mr. S. Strong e-mails re Levin Hills (.1)	0.3	153.00
10-24-2006	S. Freeman Read Mr. T. Burr cash forecast analysis and e-mail exchange with P. Rieger re same	0.1	51.00
10-24-2006	R. Charles Read memo from Ms. S. Smith on Diversified investment (.1); analyze memo from Ms. C. McClellan on collections (.4)	0.5	192.50
10-24-2006	J. Hinderaker Review documents related to potential litigation (1.6); discuss overview of matter and drafting a complaint against USACM's principals and officers with Mr. R. Charles (.2)	1.8	612.00
10-25-2006	S. Freeman	0.1	51.00



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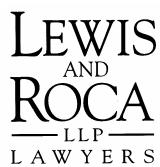
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Read Mr. T. Burr e-mail re Oak Shores and attachment and respond

10-25-2006	J. Hinderaker	3.9	1,326.00
	Review case related materials (1.0); discuss claims against officers with Mr. R. Charles (.2); work on developing claims to include in complaint (2.7)		
10-26-2006	S. Freeman	0.1	51.00
	Read Mr. T. Burr e-mail and report re September loan files		
10-26-2006	R. Charles	1.4	539.00
	Call with Mr. M. Levinson, Mr. J. Hermann, Ms. A. Jarvis, Mr. T. Allison, Ms. S. Freeman and Mr. T. Burr on USAIP issues (1.1); draft memo to Mr. D. Walker on the meeting (.1); work with Mr. J. Hinderaker on lawsuit and theories against USAIP (.2)		
10-26-2006	J. Hinderaker	0.5	170.00
	Review case related materials to understand claims		
10-27-2006	S. Freeman	0.2	102.00
	Review financial analysis from Mr. T. Burr and materials from FTI and e-mail to Mr. R. Charles re same		
10-29-2006	R. Charles	0.1	38.50
	Work with Ms. S. Freeman on analysis of the \$58 million note against USAIP (.1)		
10-30-2006	S. Freeman	0.6	306.00
	Review DTDF analysis of claim amount and attachments (.2); read D. Walker e-mail re financial analysis concern (.1); read S. Smith response re same (.1); read e-mails to committee members re financial analysis, and explain (.2)		
10-30-2006	S. Freeman	0.2	102.00
	Read Mr. T. Burr e-mail re loan collections (.1); read Mr. T. Burr analysis of operating reports (.1)		
10-30-2006	J. Hinderaker	0.7	238.00
	Work with Mr. P. Mause on research assignment regarding claims against officers		
10-30-2006	P. Mause	0.6	120.00



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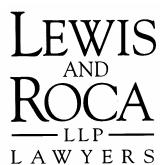
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Plan research re claims; research same

10-31-2006	S. Freeman Read Mesirov comments on loan collections	0.1	51.00
10-31-2006	P. Mause Review file re claims; research breach of fiduciary relationship	6.1	1,220.00
11-01-2006	S. Freeman Read T. Burr analysis of loan fees (.1) and Mr. R. Charles, Mr. T. Burr exchange re same (.1); read Mr. R. Charles, Mr. D. Walker exchange re fee income analysis (.1)	0.3	153.00
11-01-2006	P. Mause Research elements of breach of fiduciary duty claim, usurping corporate opportunity claim, RICO claim	4.9	980.00
11-02-2006	S. Freeman Read Mr. R. Charles-Mr. D. Walker e-mails re diverted principal issue	0.1	51.00
11-02-2006	J. Hinderaker Review email from Mr. R. Charles regarding documents for review (.1) work with Mr. C. Jordan on gathering documents for review (.1)	0.2	68.00
11-02-2006	P. Mause Research RICO cause of action, pleading requirements, potential defenses	3.3	660.00
11-02-2006	P. Mause Research in pari delicto and RICO	1.6	320.00
11-03-2006	S. Freeman Read T. Burch e-mail re Fiesta payoff and effect	0.1	51.00
11-03-2006	P. Mause Research RICO claim, in pari delicto	2.9	580.00
11-05-2006	R. Charles Work with Ms. S. Smith on prepaid interest	0.1	38.50
11-05-2006	P. Mause	2.4	480.00

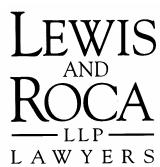


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Research applicability of in pari delicto to RICO claim in  
bankruptcy (2.0); review file in preparation for complaint (.4)

11-06-2006	R. Charles Read memos from Ms. S. Smith on prepaid interest verification (.1); work with Mr. J. Hinderaker on USAIP causes of action (.2)	0.3	115.50
11-06-2006	J. Hinderaker Research regarding the application to the in pari delicto defense to a RICO claim	1.7	578.00
11-06-2006	P. Mause Research in pari delicto applicability; potential claims	1.1	220.00
11-07-2006	J. Hinderaker Research regarding basis for claim against insiders and officers	0.6	204.00
11-07-2006	P. Mause Research whether in pari delicto bars claim against corporate insiders (1.5); work on complaint (3.5); research potential claims (.9)	5.9	1,180.00
11-08-2006	R. Charles Read memo from Ms. P. Rieger on USAIP (.1); respond to Ms. Rieger (.1); read memo from Mr. R. Russell on same (.1); work with Mr. T. Burr on deposition (.1); read unofficial docket on litigation (.1); draft memo to Ms. Rieger (.1); draft memo to Ms. A. Jarvis and Mr. J. Hermann (.1)	0.5	192.50
11-08-2006	J. Hinderaker Review case related emails	0.2	68.00
11-08-2006	P. Mause Research potential claims including Rico, deepening insolvency (4.0) review amended disclosure statement (.7)	4.7	940.00
11-09-2006	R. Charles Read memo from Mr. S. Strong and draft motion ton transfer of direct lender interests (.1)	0.1	38.50
11-09-2006	P. Mause Research causes of action, ability to have receiver appointed	2.6	520.00



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11-10-2006	S. Freeman Read T. Burr e-mail re Meadow Creek payoff	0.1	51.00
11-10-2006	R. Charles Read correspondence with Ms. A. Jarvis and Ms. N. Peterman on prepaid interest issue and meeting (.2); read letter from Racebrook and draft memo to Mr. D. Walker on proposal (.1)	0.3	115.50
11-10-2006	P. Mause Research Nevada Rico, receivership; work on complaint	2.9	580.00
11-12-2006	S. Freeman E-mails to and from Mr. R. Charles re fee objection	0.1	51.00
11-12-2006	P. Mause Research Nevada RICO, review facts for complaint	1.9	380.00
11-13-2006	P. Mause Research RICO, receiver claims	0.7	140.00
11-14-2006	S. Freeman Read M. Tucker e-mail re commingled cash issue (.1)	0.1	51.00
11-14-2006	S. Freeman Read D. Walker, T. Bull and R. Charles e-mails re Seven Hills inquiry (.1)	0.1	51.00
11-14-2006	R. Charles Read memo from Ms. S. Smith on servicing fees	0.1	38.50
11-15-2006	J. Hinderaker Work on complaint	3.4	1,156.00
11-15-2006	P. Mause Plan and prepare complaint, claims	0.2	40.00
11-16-2006	R. Charles Read memo from Mr. T. Burr on loan and collection reports (.1); work on issues for Hantges/Milanowski complaint (.2)	0.3	115.50
11-16-2006	J. Hinderaker Work on the complaint against USACM's former officers and directors	4.4	1,496.00



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11-16-2006	P. Mause	4.5	900.00
	Research and compose memo re elements of all claims (3.5); research venue and jurisdiction (.8); research requirements for receivership and research breach of fiduciary duty and corporate opportunity doctrine (.2)		
11-17-2006	R. Charles	0.6	231.00
	Work with Mr. J. Hinderaker on litigation claims and complaint (.2); work on facts and theories for complaint (.3); work on collection of default interest and fees on a loan payoff (.1)		
11-17-2006	J. Hinderaker	5.2	1,768.00
	Work on complaint		
11-17-2006	P. Mause	0.6	120.00
	Research Nevada punitive damages standard;		
11-18-2006	R. Charles	0.7	269.50
	Work on Hantges/Milanowski complaint		
11-19-2006	R. Charles	2.2	847.00
	Work on insider complaint (1.5); read memo from Mr. J. Hinderaker; analyze transfers and add preference and fraudulent transfer theories (.7)		
11-20-2006	S. Freeman	0.1	51.00
	Read e-mails from T. Burr and M. Haft re Meadow Creek and from T. Burr re collections		
11-20-2006	R. Charles	0.4	154.00
	Work with Mr. J. Hinderaker on insider complaint (.3); continue work on complaint and issues (.2)		
11-20-2006	J. Hinderaker	5.0	1,700.00
	Work on complaint (2.0); review statement of financial affairs to locate possible fraudulent transactions or avoidable preferences (3.0)		
11-20-2006	P. Mause	1.2	240.00
	Research elements of bankruptcy avoidable preferences (.5); research necessity of pleading fraudulent transfer claim with particularity (.4); compose memos to file re same (.3)		



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11-21-2006	S. Freeman	0.1	51.00
	Read Mr. T. Burr analysis re Halsey Canyon and Mr. R. Charles demand to debtor re same		
11-21-2006	R. Charles	0.9	346.50
	Work with Mr. J. Hinderaker on the Milanowski/Hantges complaint (.2); analyze Halsey Canyon agreement (.2) and draft memo to Ms. A. Jarvis after reviewing correspondence on requests to be included in payoff discussions (.2); work with Mr. Hinderaker on complaint and suggestions from Mr. Burr (.3)		
11-21-2006	J. Hinderaker	2.4	816.00
	Work on adversary complaint versus Mr. J. Milanowski and other individual defendants		
11-22-2006	S. Freeman	0.1	51.00
	Read S. Strong e-mail response re Halsey Canyon and discuss with Mr. R. Charles		
11-22-2006	S. Freeman	0.1	51.00
	Read further e-mails from Mr. R. Charles re Halsey Canyon issues		
11-22-2006	R. Charles	0.7	269.50
	Work on complaint and potential defendants (.1); work on allegations against additional defendants (.1); read memo from Mr. S. Strong and work with Mr. T. Burr on Halsey Canyon (.1); draft memo to Mr. Strong on Halsey Canyon (.1); call to Mr. Strong on pending issues (.2); read memo from Mr. C. Hainsworth on complaint (.1); work with Mr. Burr on Mr. Olson's reaction on Halsey Canyon (.1); advise Ms. Freeman on Halsey Canyon (.1)		
11-22-2006	J. Hinderaker	2.5	850.00
	Work on issues related to adversary complaint against officers and insiders, including research related to requirement that actions of officers be fraudulent or knowingly unlawful (1.2), drafting (1.0) and identifying addresses for serving defendants and nature of defendant entity (.3)		
11-24-2006	S. Freeman	0.1	51.00
	Read D. Walker/T. Burr e-mails re Halsey Canyon		



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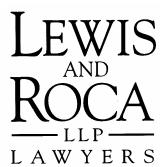
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11-27-2006	J. Hinderaker	1.7	578.00
	Research regarding "fraud or misconduct" requirement for bringing damages claim against officers and directors in Nevada; work on complaint; review several case related emails		
11-28-2006	S. Freeman	0.4	204.00
	Read deposition of Milanowski re USA Realty		
11-28-2006	R. Charles	0.3	115.50
	Work with Mr. J. Hinderaker on complaint		
11-28-2006	J. Hinderaker	1.0	340.00
	Work on complaint; research regarding conspiracy elements; research regarding Nevada law requirements to hold directors personally liable for breach of their fiduciary duties		
11-29-2006	S. Freeman	0.2	102.00
	Read Mr. T. Burr e-mails re HFA (.1); read Liberty Bank inquiry and request Mr. T. Burr follow-up (.1)		
11-29-2006	R. Charles	0.8	308.00
	Work with Mr. J. Hinderaker on claims against Milanowski etc. and on Rule 2004 discovery (.1); work with Ms. Monson on scope of exams (.1); work with Mr. Burr on issues concerning compromise of Colt, Marquis, Placer loans and related issues (.6)		
11-29-2006	J. Hinderaker	0.5	170.00
	Review various emails related to 2004 examinations in Las Vegas (.2); discuss making arrangements for attending 2004 examinations in Las Vegas with Mr. R. Charles and Ms. R. Creswell		
11-30-2006	R. Charles	0.5	192.50
	Read memo from Ms. S. Smith on servicing fees analysis (.1); work on analysis of Colt Gateway proposal (.3); read memo from Mr. Burr on same (.1)		
11-30-2006	J. Hinderaker	0.2	68.00
	Review and respond to emails regarding 2004 examinations in Las Vegas		
12-01-2006	S. Freeman	0.1	51.00
	Read Mr. R. Charles and Mr. T. Burr e-mails re D&O insurance issue		



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12-03-2006	R. Charles Work with Mr. T. Burr on Marquis settlement	0.1	38.50
12-04-2006	S. Freeman Read D. Walker and R. Charles e-mails re Colt, Marquis, Placer loan payoffs	0.1	51.00
12-04-2006	S. Freeman Read T. Burr analysis of Colt/Placer/Marquis loan payoff issues, and e-mails to and from members re same	0.2	102.00
12-04-2006	J. Hinderaker Review and calendar notices of upcoming 2004 examinations	0.1	34.00
12-05-2006	S. Freeman Read Mr. T. Burr - S. Strong e-mails re accrued default interest	0.1	51.00
12-05-2006	S. Freeman Telephone from Mr. T. Burr re analysis of remaining asset value for sale analysis (.1); read Mesirow analysis of additional asset values, and Mr. T. Burr revised analysis (.2)	0.3	153.00
12-05-2006	R. Charles Analyze default interest and success and other fees and impact of early collection	0.2	77.00
12-11-2006	R. Charles Read memo from Mr. T. Burr on prepaid interest (.1); read memo from Ms. S. Smith on same and respond (.1); read memo from Mr. Smith and backup information (.1); work on litigation claims against Milanowski etc. (.1); read memo from Ms. S. Smith, review statement and participate in telephonic meeting on prepaid interest (.5)	0.9	346.50
12-12-2006	R. Charles Read Compass APA (.4); draft memo to Ms. A. Jarvis on IP security agreement (.1); work on motion concerning allocation of additional bid (.5); continue work on motion (.2); draft memo to Ms. A. Jarvis on schedules to Compass APA (.1); read memo from Mr. Jarvis on schedules (.1)	1.3	500.50
12-12-2006	J. Hinderaker	0.2	68.00

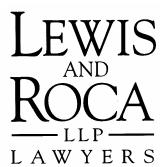


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Review email from Mr. R. McKirgen regarding suggestions for the complaint against the principals

12-13-2006	S. Freeman Read e-mails from Mr. M. Levinson re DTDF settlement issue, Mr. T. Burr re USA Realty, Mr. T. Burr re Colt payoff, Mr. T. Burr re asset recovery	0.1	51.00
12-13-2006	R. Charles Note order approving Lerin Hills compromise (.1); work with Mr. T. Burr and Mr. B. Fasel on allocation issue (.1); telephone call from Ms. A. Jarvis on allocation of bid (.2); complete rough first draft of allocation motion (.2); read memo from Mr. Burr on preliminary asset recovery analysis (.1); work on legal issue of relief from stipulation (.1)	0.8	308.00
12-13-2006	B. Griffin Research authority for moving to set aside a stipulation re allocation of proceeds	1.8	612.00
12-14-2006	S. Freeman Read Mr. T. Burr e-mails re overbid allocation and USA Realty	0.1	51.00
12-14-2006	R. Charles Call with Diversified committee, Debtors and Direct Lenders committee on USAIP VI issues	0.6	231.00
12-14-2006	B. Griffin Continue researching ground to set aside stipulation and draft that research into motion re same	1.5	510.00
12-14-2006	J. Hinderaker Read, review and prepare emails regarding 2004 examination of Ms. V. Loob in Las Vegas (.2); work on arrangements for travel to Las Vegas for 2004 examinations (.1)	0.3	102.00
12-14-2006	M. Ruth Research re setoff and subrogation (3.5); telephone call with Ms. E. Karasik re same (.3); conference with Ms. S. Freeman re same (.3); draft memo re same (1.0)	5.1	1,020.00
12-15-2006	R. Charles	1.1	423.50



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Attend telephonic hearing in the Tree Moss involuntary on appointment of an interim trustee (.8); read memo from Ms. E. Monson and work on USAIP VI involuntary, draft memo to counsel with drafts (.3)

12-15-2006	J. Hinderaker	1.0	340.00
	Prepare for 2004 examination of Ms. V. Loob in Las Vegas		
12-18-2006	J. Hinderaker	0.3	102.00
	Brief Mr. R. Charles on outcome of 2004 Examination		
12-19-2006	S. Freeman	0.2	102.00
	Read new complaint by USACM v. Reale, Mr. R. Charles letter to debtors re discounts after Compass sale (.1); read Kehl complaint v. USACM (.1)		
12-21-2006	S. Freeman	0.1	51.00
	Read Mr. T. Burr analysis of Tree Moss bankruptcy impact		
12-21-2006	S. Freeman	0.2	102.00
	Read Mr. T. Burr e-mail and affidavit re proposed tax accountants and respond re concerns (.1); red e-mail from Mr. R. Charles to other committees re same (.1)		
12-22-2006	R. Charles	0.2	77.00
	Draft memo to Mr. T. Burr on HFA Colt and Placer Vineyards transactions (.1); read memo from Mr. G. Berman and draft memo to Mr. D. Walker and Mr. T. Burr on Palm Harbor inquiry (.1)		
12-23-2006	R. Charles	0.1	38.50
	Work with Mr. D. Walker, Mr. G. Berman on Palm Harbor loan		
12-24-2006	R. Charles	0.2	77.00
	Read memo from Mr. J. Hermann on Royal Hotel complaint (.1); read memo from Ms. E. Monson on same (.1)		
12-25-2006	R. Charles	0.3	115.50
	Read memo from Mr. M. Levinson on the Royal Hotel complaint (.1); read memo from Ms. A. Loraditch on same (.1); read memo from Ms. A. Jarvis on same (.1)		
12-26-2006	S. Freeman	0.1	51.00



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Read T. Burr and R. Charles analysis and questions re potential loan payoff issues (.1)

12-26-2006	R. Charles	0.9	346.50
	Read memo from Ms. A. Jarvis on revisions to draft complaint (.1); read memo from Mr. C. Harvick on facts (.1); read memo from Mr. J. Hermann on complaint revisions (.1); read complaint against HMA Sales (.2); work with Ms. S. Freeman on same (.1); read memo from Ms. A. Loraditch on timing issue (.1); read memo from Mr. Hermann on proposed changes to complaint (.1); read memo from Mr. T. Burr on Colt/Gateway (.1); read notice of pretrial conference on HMA case (.1); read memo from Ms. A. Jarvis on new suit (.1); read memo from Mr. Burr on Palm Harbor inquiry (.1); work with Mr. G. Berman on Palm Harbor and other pending matters (.2); draft memo to counsel on the Great White lien and discovery (.1)		
12-27-2006	R. Charles	0.4	154.00
	Read memo from Ms. A. Loraditch on potential closing of the sale of the Royal Hotel (.1); read memo from Mr. T. Burr on meeting with Mr. T. Allison on collections (.1); read memo from Ms. S. Freeman on strategy (.1); read application for TRO in HMA Sales (.1); read memo from Mr. L. Schwartzer on TRO hearing (.1)		
12-28-2006	R. Charles	0.3	115.50
	Read notice of hearing on Reale suit; draft memo to Mr. M. Levinson on hearing (.1); read memo from Mr. T. Burr on information needed (.1); read memo from Mr. J. Herrman on discovery (.1); read memo from Mr. Levinson on Great White discovery (.1)		
12-29-2006	R. Charles	1.8	693.00



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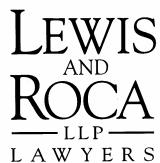
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Read memo from Mr. G. Berman on information for special litigation counsel (.1); read memo from Ms. S. Freeman on same (.1); work on extensive background information with links to relevant filings and forward to Mr. M. Molumphy (.7); read and respond to memo from Mr. G. Molumphy on request for insider information (.1); read memo from Mr. M. Levinson and work on application for preliminary injunction in HMA Sales (.3); read memo from Mr. Levinson and work on Allison declaration for motion (.2); incorporate suggestions from Mr. Levinson and forward to Mr. L. Schwartzer (.1); read memos from Mr. Schwartzer and Mr. Levinson on declaration of Mr. Allison (.1); read memo from Mr. Schwartzer on inquiry by Reale counsel (.1); read memo from Mr. Levinson on same (.1); read memo from Mr. Hermann on the application for a TRO against HMA Sales and Reale (.1)

01-01-2007	R. Charles	0.2	77.00
	Identify loan guarantee documents for Mr. G. Berman review		
01-02-2007	R. Charles	0.3	115.50
	Read memo from Mr. A. Diamond and read memo from Mr. G. Berman, draft memo to Mr. Diamond on information for interview by proposed special litigation counsel (.2); work with Mr. Diamond on information requested; work on Reale litigation (.1)		
01-03-2007	R. Charles	1.0	385.00
	Work on Rule 2004 motion and order concerning the Nevada State Bank files concerning USAIP, Haspinov and USACM (.2); read answer by USAIP to Tree Moss involuntary petition (.1); read discovery orders concerning the HMA transaction (.1); work on pending litigation with Ms. A. Jarvis and Mr. L. Schwartzer and Mr. T. Allison (.4); work with Ms. E. Monson and Mr. M. Levinson on USAIP preference review (.2)		
01-03-2007	J. Hinderaker	0.1	34.00
	Review notices regarding 2004 examinations in Las Vegas on January 15 and 16		
01-04-2007	R. Charles	0.3	115.50
	Read memo from Mr. L. Schwartzer on Standard Property negotiations (.1); call to and call from Mr. T. Burr on same (.1); call to Mr. Schwartzer on same (.1)		
01-05-2007	R. Charles	0.4	154.00



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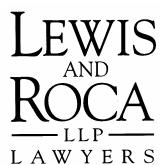
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Read memo from Mr. A. Brumby on Standard Property (.1);  
 read memo from Mr. T. Burr on payoff statements (.1);  
 telephone call from Ms. J. Chubb on Colt Gateway, locate  
 analysis and forward to Mr. G. Berman (.1); read memo from  
 Mr. T. Burr on meeting with Mr. T. Allison (.1); read memo  
 from Mr. Berman on same and on discussions on Standard  
 Property (.1)

01-07-2007	R. Charles	0.2	77.00
	Work with Ms. E. Karasik on Standard Property issue (.1); read memo from Mr. T. Burr on the analysis of the operating reports (.1)		
01-08-2007	S. Freeman	0.1	51.00
	Read Mr. G. Berman e-mail and attachment re Colt Galtenday and T. Burr e-mail re same and Allison meeting		
01-08-2007	R. Charles	0.9	346.50
	Work with Mr. G. Paul on stipulation concerning electronic files (.1); read memo from Ms. L. Fetterly (.1) and draft memo to Mr. D. Walker on potential discovery (.1); draft memo to Ms. J. McPherson on Reale (.1); read memo from Mr. T. Burr on analysis of payoff quotes (.1); telephone call from Mr. Burr on analysis of default interest and payoffs (.2); return call to Ms. J. Chubb on Colt payoff and related issues (.1); read communications by Mr. Burr on calculation of sums due on loan payoffs (.1); read memo from Ms. E. Karasik on Standard Property issue (.1)		
01-09-2007	R. Charles	0.9	346.50
	Work with Mr. M. Pugsley on documents and government investigation (.3); return call to Ms. E. Karasik on Standard Property (.2); negotiate with Ms. Karasik on additional bid dispute and related issues (.2); read memo from Ms. P. Rieger on Royal Hotel and draft memo to Mr. L. Schwartzer on her inquiry (.1); telephone call from Mr. T. Burr on recovery issues and Standard Property (.2)		
01-10-2007	R. Charles	0.7	269.50

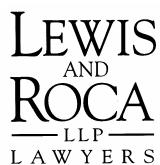


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Draft memo to Ms. A. Jarvis on interviews for special litigation counsel (.1); note trustee in USA Investors VI and Tree Moss cases request to employ counsel, special counsel and real estate consultant and hearings (.1); call to Mr. J. Hermann on Tree Moss and Hotel Marquis sale issues and trustee (.1); work with Mr. T. Burr on language for Compass concerning the Standard Property transaction (.2); read memo from Mr. Berman on interview of potential special litigation counsel (.1); locate and forward information to Mr. J. Quinn (.1); read memo from Mr. Berman on Beus Gilbert (.1); work with Ms. Freeman on Quinn firm

01-11-2007	R. Charles	1.0	385.00
	Read memo from Mr. J. Hermann in involuntary case developments on USA Investors VI (.1); read notice of hearing by involuntary trustee on employment applications in Tree Moss and USAIP VI (.1); draft memo to Ms. A. Jarvis on the Standard Property settlement (.1); work on issues raised by settlement proposal on USA Commercial Real Estate Group (.1); read memo from Ms. A. Jarvis on USACREG proposal (.1); work with Ms. S. Freeman on selection of special litigation counsel (.1); read memo from Mr. Berman on same (.1); work with Mr. Berman on interview and employment terms and transition issues (.3); work on employment of special litigation counsel (.1); work with Mr. Berman and Ms. Freeman on meeting with special litigation counsel (.1)		
01-12-2007	R. Charles	1.7	654.50
	Read memo from Mr. T. Burr and November collection report (.1); read third party complaint by Hantges & Milanowski in Nevada State Bank action (.1) and draft memo to Ms. A. Jarvis on stay violation (.1); draft memo to Mr. A. Diamond on Tanamera information (.1); draft memo to Mr. Diamond and Mr. Berman on meeting (.1); read memo from Mr. Diamond on meeting (.1); read memo from Ms. J. McPherson and read her letter on Hantges' violation of automatic stay (.1); read memo from Mr. L. Schwartzer on dismissal of third party complaint promised (.1); telephone call from Mr. C. Hainsworth on Bank's production and related issues (.2); read memo from Ms. C. Carlyon and work on supplement to objection to distribution to USA Commercial Real Estate Group (.8)		
01-15-2007	R. Charles	0.5	192.50



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Work with Mr. J. Hinderaker (.2), call to Mr. M. Tucker (.1), call to Mr. J. Herman (.1), and read memo from Mr. L. Schwartzer (.1) all on depositions in Royal Hotel suit; draft memo to Mr. Schwartzer on confidentiality (.1); work on supplement to opposition of distribution motion by USA Commercial Real Estate Group (.2)

01-16-2007	R. Charles	1.9	731.50
	Prepare for and participate in a strategic call with Mr. A. Diamond, Mr. G. Berman on special litigation counsel investigation and litigation issues (1.6); work with Mr. M. Levinson on and draft memo to Mr. Levinson concerning the Colt loan servicing (.2); work with Mr. Madden on Rule 2004 document examinations (.1); work with Mr. Madden on Nevada State Bank documents (.1)		
01-17-2007	R. Charles	0.7	269.50
	Call to Mr. G. Garman on dispute over the commingled funds in the Debtors' account on the petition date (.1); read memo from Mr. A. Diamond and work on letter to Debtors and Mesirov on documents, draft memo to Mr. Diamond and Mr. G. Berman on same (.4); return call to Mr. L. Bubala on effective date of the Plan and on Fertitta request as to Colt loans (.2)		
01-18-2007	R. Charles	1.0	385.00
	Read memo from Mr. R. Goe on interest in certain loans (.1); read memo from Mr. T. Burr on servicing Colt loans (.1); read memo from Mr. G. Berman on Vegas Hot Spots (.1); resend memo to Mr. Goe (.1); work with Mr. Berman on response (.1); read memo from Mr. Goe; supplement joinder in opposition to USA CREG request for distribution (.1); work with Mr. L. Schwartzer on Great White examination (.1); read memo from Mr. A. Diamond on time keeping (.1); read minute entry on Binford Medical (.1); draft memo to Mr. M. Pugsley on disc 6 after attempting to save or copy the data produced to SEC (.4)		
01-19-2007	R. Charles	0.7	269.50
	Read presentation by Diamond McCarthy (.2); work with Mr. J. Herman on USA Investment Partners VI involuntary (.1); telephone call from Mr. R. Goe on Ashby projects (.4)		
01-20-2007	R. Charles	0.6	231.00



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Read memo from Mr. R. Goe on potential meeting (.1); telephone call from Ms. J. Chubb re Colt loan servicing (.2); work with Mr. T. Burr on pending issues, particularly the computer transfer (.2); read memo from Ms. A. Jarvis on loan servicing issue (.1); draft memo to Mr. T. Burr for analysis of same (.1)

01-22-2007	R. Charles	1.4	539.00
	Read memo from Mr. D. Monson on Russell exit fee dispute (.2); brief discussion with Mr. T. Allison on the timing of the request (.1); read memo from Mr. C. Harwick for index of (.1) and draft letter to Mr. G. Berman and Mr. A. Diamond on the USACM documents (.1); work with Read memo from Mr.. Tucker on inquiry from Mr. R. Goe (.1); analyze payoffs on the Franklin Stratford and I-40 Gateway West, and during review analyze late fee and draft memo to Ms. A. Jarvis on same and respond to Ms. Jarvis on request for approval (.7); read memo from Mr. J. Herman on payoff issue (.1); read memo from Mr. Monson in response (.1); read memo from Ms. S. Smith on Russell payoff issues (.1); read memo from Mr. C. Harwick on index of documents (.1); work with Mr. M. Pugsley on replacement disc (.1); work with Mr. T. Burr on payoff of Russell loans (.1)		
01-23-2007	R. Charles	1.6	616.00
	Read memo from Mr. M. Tucker, read memo from Mr. M. Levinson, read memo from Mr. G. Berman, and draft memo to Mr. R. Goe on meeting (.1); read and respond to memo from Mr. R. Russell on loan payoffs and fee waivers (.3); draft memo to committees and debtors on Russell loans (.1); participate in call with Mr. R. Goe and Sunocal and Diversified (.3); read Reale amended complaint, draft memo to committee and draft memo to Mr. G. Berman (.1); read memo from Ms. A. Jarvis on Russell loans (.1); draft memo to Ms. E. Karasik for FTDF committee on same (.1); read memo from Ms. Karasik and respond on purchase price adjustment (.2); return call to Mr. Berman on transition meeting (.1); read memo from Ms. Jarvis on additional fees collected (.1); telephone call from Ms. L. Hoperin on La Hacienda (.1) and draft memo to Mr. and Mrs. Rieger on same after reading payoff letter (.1); read and respond to inquiry from Mr. J. Sosnowski on La Hacienda loan (.2); read memo from Mr. J. Hermann and read memo from Mr. L. Schwartzer on Tree Moss involuntary (.1)		
01-24-2007	R. Charles	1.1	423.50



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Read memo from Mr. L. Schwartzer on trial brief in Tree Moss involuntary (.1); read memo from Mr. J. Herman on trial brief (.1); read memo from Mr. Herman on briefing the Tree Moss motion to dismiss (.1); read memos from Ms. A. Jarvis on same and negotiations (.1); read memo from Mr. M. Tucker on creditor list (.1); read memo from Ms. S. Smith on IP records (.1); read memo from Ms. E. Monson on negotiations with Mr. R. Walker on Tree Moss (.1); read memo from Ms. Monson on briefing the Tree Moss motion to dismiss (.1); read memo from Mr. Levinson on Tree Moss negotiations (.1); read memo from Mr. J. Hermann with amended complaint on HMA sales (.1); read memo from Mr. S. Tingey on Huntsville loan (.1); briefly research Bialac opinion and circulate to interested counsel (.1); read memo from Mr. Herman on Huntsville foreclosure and injunction (.1); read memos from Mr. Herman, Ms. Monson and Mr. Schwartzer on Tree Moss trial brief (.1); read memo from Mr. C. Harvick on grant deed for Royal Hotel (.1); read memo from Mr. L. Schwartzer on Tree Moss involuntary trial (.1); read memo from Ms. J. McPherson and work on amended Reale complaint (.2)

01-25-2007	R. Charles	0.9	346.50
	Read USA VI motion to dismiss involuntary petition or alternative motion to transfer venue (.1); read Debtor's trial brief in Tree Moss involuntary (.1); draft memo to Mr. J. Herman on Royal Hotel and Great White (.2); read Great White spread sheet and checks and respond to memo from Mr. J. Herman (.1); work with Mr. M. Levinson on the Royal Hotel case (.1); read memo from Mr. Herman on Great White deposition (.1); read Debtors' motion to enforce stay (.1); draft joinder (.1); note order expediting hearing on motion to enforce stay (.1); read memo from and draft memo to Mr. T. Burr on December distributions (.1)		
01-26-2007	R. Charles	1.6	616.00



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Work with Mr. G. Berman on USA CREG motion and potential recovery (.2); note hearing on motion to enforce stay on Texas foreclosure (.1); work on joinder in stay motion concerning Texas foreclosure (.1); work with Mr. E. Madden on documents produced (.1); work with Mr. Berman on amended complaint in HMA Sales (.1); work with Ms. Freeman and draft memo to Mr. J. Herman on amended complaint (.1); work with Mr. Berman on amended complaint and litigation strategy (.3) and draft memo to Mr. Herman on same (.1); read memos on HMA amended complaint and strategy (.1); read memos from Mr. Herman and Ms. Monson on HMA relief (.1); read memo on Reale amended answer and complaint (.1); read memo from Ms. Monson on prejudgment relief (.1); telephone call from Mr. G. Garman and Ms. B. Higgins on commingled account (.1); work with Ms. Monson and Mr. Herman on strategy on USA CREG (.1); read memos from Mr. Herman and Mr. L. Schwartzer on amended complaint (.2)

01-29-2007	R. Charles	0.3	115.50
	Read discovery motion on HFA and Colt (.1); read information on amended HFA Complaint and Reale jury trial demand (.1); read letter from Mr. J. Bart on subpoenas on HFA and Colt (.1); read memo from Mr. G. Garman on Russell loans (.1); work with Ms. L. Treadway on computers (.1)		
01-30-2007	R. Charles	1.0	385.00
	Read memo from Mr. J. Herman and draft memo to interested counsel on Reale litigation (.1); read memo from Mr. C. Harvick on I-40 issue (.1) and read embedded memo from Compass on same (.1); read memo from Mr. G. Garman on Russell loans (.1); and work with Ms. S. Freeman on same (.2); work with Mr. Garman on Russell payoff issue (.1); meeting with debtors and committees on Russell payoff issue (.6)		
01-31-2007	R. Charles	0.5	192.50
	Read Sunterra objection to Tree Moss sale (.1); work with Mr. E. Madden on documents from Mr. M. Pugsley (.1); read amended complaint in HMA sales case (.1); work on prejudgment writ requested in HMA sales case against USA CREG and others (.2); read memo from Ms. C. Carlyon on the Standard Property settlement (.1)		
02-01-2007	S. Freeman	0.3	153.00



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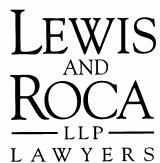
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Read draft agreements between USACM and Russell re exit fee and quarterly, and send comments and suggestions back to D. Monson

02-01-2007	S. Freeman	0.3	153.00
	Read D. Monson e-mail re Franklin/Stratford and respond re concerns (.1); read D. Monson reply and R. Charles e-mail re stipulation and send additional documents to him by e-mail (.1); read C. Harwick and R. Charles e-mails re access to documents and send response (.1)		
02-01-2007	R. Charles	1.5	577.50
	Read memo from Mr. D. Monson on waiver of fee (.1); draft memo to Ms. S. Smith on 2% holdback (.1); draft letter to Mr. S. Judd on demand for mediation on servicing fees (.2); call to Mr. M. Tucker on dispute over prepetition funds and documents issues (.1); work with Ms. Freeman on discovery and strategy on motion as to overbid (.3); read memo from Ms. Smith on 2% and other holdbacks (.1); work with Mr. Berman, Mr. E. Madden, Mr. M. Sorensen on transition issues (.6); read memo from Ms. C. Carlyon on Standard Property transaction (.1); telephone call from Mr. G. Gordon on Standard Property settlement (.2); call to Mr. T. Burr (.1)		
02-02-2007	S. Freeman	0.1	51.00
	Read G. Monson response to my e-mail re Franklin/Stratford loan		
02-02-2007	S. Freeman	0.4	204.00
	Read Mr. D. Monson e-mail re Stratford/Franklin letter and draft letters, read his explanatory e-mail, and respond (.2); read G. Berman and R. Charles e-mails re Liberty Bank loan issue, read R. Charles e-mail to committee re Standard Property settlement proposal (.1); read G. Berman, R. Charles, T. Burr e-mails re Colt loan payoff proposal (.1)		
02-02-2007	R. Charles	1.0	385.00



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Read Liberty Bank motion to intervene in the HMA Sales action (.1); telephone call from Mr. G. Gordon on Standard Property (.1); read memo from Mr. Gordon on letter to direct lenders (.1); work with Mr. T. Burr and Mr. G. Berman on proposal on payoff of Colt loans (.2); read memo from Ms. P. Rieger on Standard Property loan and respond (.1); work with Mr. Berman on Liberty Bank (.1); work with Ms. E. Monson and Mr. J. Hermann on HMA discovery (.1); work with Ms. E. Monson and Mr. Hermann on HMA discovery and USAIP protective order with Reale (.1); read memo from Ms. Monson on discovery strategy (.1); draft memo to counsel on HMA action and lead responsibility (.1)

02-03-2007	R. Charles Work with Mr. G. Berman and Mr. E. Madden on HMA Sales litigation and strategy meeting	0.1	38.50
02-04-2007	R. Charles Locate Milanowski transcript for Mr. E. Madden (.1); work with Mr. Madden on memo from Ms. E. Monson on USAIP documents to Reale in HMA suit (.1); draft memo to Mr. C. Harvick on reimbursement for half of the imaging costs of the documents produced to the SEC (.1); read amended notice of application for writ of attachment in HMA Sales, and read application (.2); read notice of USACM Rule 2004 examination (.1); read Reale motion to shorten time, attorney's affidavit in support of motion, and read Reale motion to dismiss and for summary judgment in HMA Sales case (.2)	0.8	308.00
02-05-2007	S. Freeman Read D. Monson e-mail re amending Franklin/Stratford loan documents, and R. Charles e-mail re same, and respond re no changes	0.1	51.00
02-05-2007	S. Freeman Read T. Burr e-mail re Colt loan issues	0.1	51.00
02-05-2007	S. Freeman Read T. Burr and R. Charles e-mails re Colt payoff proposal issues	0.1	51.00
02-05-2007	S. Freeman Read G. Garman e-mail re Russell notice issue and respond; read D. Morrison response re same	0.1	51.00



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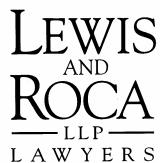
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02-05-2007	R. Charles	2.6	1,001.00
Read memo from Mr. E. Madden on HMA litigation; work with Mr. A. Diamond, Mr. E. Madden on HMA litigation (.3); read memo from Mr. Madden on HMA deadlines (.1); read memo from Mr. D. Monson on Franklin Stratford loan (.1); read memo from Mr. G. Berman and draft memo to Mr. M. Levinson on Tree Moss bid procedures (.1); work with Mr. G. Berman on analysis of Reale motion in HMA Sale case (.2); note Reale motion to shorten time to hear his motion to dismiss (.1); draft memo to Mr. D. Monson on Franklin/Stratford loan (.1); participate in conference call with Mr. G. Berman, Mr. J. Hermann, Mr. M. Levinson, Ms. E. Monson, Mr. M. Tucker, Mr. E. Madden on HMA Sales litigation (1.4); read Sunterra and DTDF objection to Tree Moss Trustee's bid procedures (.1); note order denying Reale motion to expedite hearing (.1); read memo from Mr. Madden on document retention (.1); read memo from Mr. Madden on document index (.1); read memo from Mr. Madden on documents provided via Hantges (.1); work with Mr. T. Burr on payoff of Colt loans (.2); read memo from Ms. E. Monson on request for documents (.1); read memo from Mr. Madden on document scanning project (.1); call to Mr. G. Garman on issue raised on deductions from lenders (.1); read memo from Mr. D. Monson on Franklin/Stratford and I-40 Gateway West Loans (.1)			
02-06-2007	S. Freeman	0.1	51.00
	Return G. Garman call re Russell loans (message)		
02-06-2007	S. Freeman	0.2	102.00
	E-mails from and to D. Monson re Franklin/Stratford payoff agreement revisions and review his drafts		
02-06-2007	S. Freeman	0.1	51.00
	Telephone from Mr. R. Charles re Colt refinancing issues		
02-06-2007	R. Charles	3.0	1,155.00



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Read memo from Ms. S. Freeman and draft memo to Mr. J. Hermann on Reale motion to dismiss (.1); note DTDF joinder in objection to Tree Moss bid procedures (.1); draft memo to counsel on joint interest in the HMA Sales litigation (.1); draft memo to Mr. G. Berman on Reale motion to dismiss hearing (.1); read memo from Ms. S. Smith (.1); call with Ms. Smith, Mr. T. Allison, Mr. G. Berman, Mr. D. Walker, and other Mesirow personnel on Colt loan (.3); discuss Colt issues with Mr. M. Levinson (.2); call with Messrs. M. Levinson, J. Hermann, M. Tucker and counsel on Liberty Bank and HMA Sales (.7); return call to Mr. G. Garman on Russell loans (.1); call with Messrs. Levinson, J. Hermann, M. Tucker, Jarvis and Allison on Colt loan issues (.5); read memo from Mr. R. Russell and read memo from Mr. D. Monson on Russell loan payoff language (.1); work with Ms. Freeman on Colt issues (.1); read and respond to memo from Ms. E. Monson on HFA litigation tasks and scheduling (.2); draft memo to Mr. Berman, Mr. Walker etc. on Colt issues (.2); work with Ms. Monson on scheduling Mr. Allison's deposition (.1); read memo from Mr. Berman on and draft memo to Mr. Levinson on TJA Marketing (.1); draft memo to Mr. E. Madden on calendar (.1)

02-07-2007	S. Freeman Read D. Monson e-mail re Rio Rancho issues	0.1	51.00
02-07-2007	S. Freeman Read R. Russell and D. Monson e-mails re closing Franklin/Stratford and respond	0.1	51.00
02-07-2007	S. Freeman Read R. Charles analysis of Colt payoff dispute and proposal, and respond to trust and committee professionals and chair with my ideas (.1); read G. Berman response re strategy and R. Charles reply (.1)	0.2	102.00
02-07-2007	R. Charles Work with Mr. D. Walker, Mr. G. Berman and Ms. S. Freeman on Colt loans issue (.1); read Reale's amended answer to amended complaint (.1); read Diversified's opposition to USA Investors' VI's motion to dismiss or transfer venue (.1) and read trustee's opposition to same (.1); read Sunterra declarations in opposition to Tree Moss Trustee's bid procedures and as to background on Tree Moss acquisition of condominiums (.2); read memo from Tree Moss trustee on additional marketing by auction (.1)	0.6	231.00

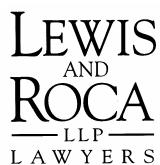


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02-08-2007	R. Charles	2.0	770.00
Read memo from Mr. D. Monson on Rio Rancho (.1); read memo from Ms. S. Smith on Franklin Stratford (.1); work with Mr. Berman on Rio Rancho (.1); work with Ms. S. Freeman on Rio Rancho alternatives (.3); read Trustee's memo on Tree Moss sale procedures (.1) and read memo from Mr. Berman on Tree Moss order for relief (.1); work with Mr. Monson on scope of Rio Rancho request (.1) and read memo from Mr. Monson on loan matured and its implications (.1); read memo from Mr. E. Madden and read communications on document boxing, indexing and storage (.1); work with Mr. Berman and Mr. Madden on document project (.1); read and respond to memo from Ms. E. Monson on HMA Sales and Reale (.1); work with Ms. Monson on HMA Sales discovery (.1); work with Mr. Berman on Reale request (.1); read memo from Mr. J. Hermann on Reale (.1) and work with Mr. Berman on scheduling (.1); telephone call from Mr. S. Judd on Standard Property settlement and loan (.2); telephone call from Ms. J. Chubb on Rio Rancho (.1); read memo from Mr. Monson with proposed stipulated order on Rio Rancho (.1) and draft response after memo to Mr. D. Walker (.1); work with Ms. Monson and Mr. Madden on Reale discovery responses (.1); work with Mr. Berman and Mr. Monson on stipulated order on Rio Rancho (.1); read memo from Ms. E. Karasik on Rio Rancho; read memo from Mr. G. Garman approving same; read memo from Compass approving same (.1); read memo from Mr. Monson to US Trustee on Rio Rancho (.1); read memo from Mr. Monson on Compass' position; read memo from Compass on approval (.1)			
02-09-2007	R. Charles	0.8	308.00
Read memo from Ms. S. Smith on January distribution (.1); read memo from Mr. A. Landis approving Rio Rancho stipulation (.1); draft memo to Mr. D. Monson on changes to Rio Rancho order (.1); read memo from Ms. C. Carlyon on FTDF approval (.1); work with Ms. Smith, Mr. G. Garman, Mr. M. Tucker on meeting on prepetition funds (.1); read memo from Mr. C. Harwick on January distributions (.1); work with Mr. M. Tucker on issue of funds in commingled prepetition account (.5)			
02-10-2007	R. Charles	0.9	346.50



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Read memos from Mr. J. Hermann and Ms. E. Monson on HMA Sales, Reale and strategy (.1) and respond on same and on settlement conference (.1); note issuance of amended summonses in HMA Sales (.1); read letter from buyer of Royal Hotel and draft memo to Mr. M. Levinson on same (.1); read memo from Mr. E. Madden on deposition inquiry (.1); read memo from Mr. M. Levinson on HMA Sales suit and Reale (.2) and on licensing and related issues (.2) and call with Mr. Levinson and Mr. G. Garman on same (.2)

02-12-2007	S. Freeman	0.2	102.00
	Read S. Smith e-mail re KPMG tax return preparation, A. Stevens e-mail re Rio Rancho payoff, M. Sorenson e-mail re service (.1); read I40 proposal stipulation and send e-mail to Mr. R. Charles re revision (.1)		
02-12-2007	R. Charles	2.1	808.50
	Work with Mr. E. Madden on Olson deposition (.1); prepare for and participate in call with Ms. S. Smith, Mr. T. Burr, Mr. M. Tucker, Mr. G. Garman, and Ms. B. Higgins on prepetition account, tracing and claims (1.1); work with Mr. Tucker and Mr. Burr on facts (.3); telephone to Mr. Garman and Ms. Higgins on resolution of same (.2) and draft memo to Ms. Smith on same (.1); work with Ms. Smith on compromise and on plan effective date (.2); read memo from Ms. A. Stevens and note Rio Rancho payoff (.1); read and respond to memo from Mr. M. Levinson on HMA action and settlement conference (.1); work on response to FTDF motion (.2); read memo from Ms. A. Loraditch and draft memo to Mr. G. Berman on settlement conference in HMA Sales (.1)		
02-13-2007	R. Charles	1.4	539.00
	Work with Mr. E. Madden on Reale settlement conference (.1); read DTDF status conference memo (.1); read memos from Ms. A. Jarvis, Mr. M. Levinson, Mesirow on Colt meeting (.1); participate in meeting on Colt loans with Debtors and DTDF committee (1.1); read memo from Ms. E. Monson on negotiations with Reale counsel (.1); read memo from Mr. L. Bubula and draft memo to Mr. Berman on Allison deposition in Fertitta motion discovery (.1)		
02-14-2007	R. Charles	0.2	77.00
	Read memo from Mr. G. Berman and draft memo to Ms. E. Monson on Reale settlement conference (.1); read Diversified consent to intervention of Liberty Bank (.1)		



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02-15-2007	R. Charles	0.4	154.00
	Read memo from Mr. E. Madden on missing loan files (.1); work with Mr. E. Madden on Beadle McBride (.1); work on settlement conference and discovery in HMA Sales litigation (.2); read memo from Mr. M. Levinson on Colt settlement (.1)		
02-16-2007	R. Charles	0.5	192.50
	Work on Beadle McBride issue with Mr. E. Madden and Mr. G. Berman (.1); work with Mr. Madden on Rule 2004 examination (.1); read memo from Ms. E. Monson on documents produced in HMA Sales (.1); work with Mr. G. Berman and Mr. E. Madden on documents produced by Reale (.2); read memo from Mr. M. Tucker on HMA Sales (.1)		
02-17-2007	R. Charles	0.6	231.00
	Read letter from Mr. C. Orrock and draft letter to Mr. Orrock of Great White on automatic stay (.2); draft memo to Mr. M. Olson concerning Berkovitz and document review (.1); read memo from Ms. E. Monson, read memo from Mr. E. Madden, and read memo from Mr. M. Levinson and draft memo to Mr. T. Ryan on "taint team" review of USAIP and USACM documents (.4)		
02-18-2007	R. Charles	0.4	154.00
	Work with Mr. V. Heinz on "taint team" project (.1); read memo from Mr. G. Berman on Reale payments analysis (.1); read memo from Ms. S. Don and work on stipulation for Reale settlement conference (.2); read memo from Mr. M. Levinson on same (.1)		
02-19-2007	R. Charles	1.0	385.00
	Read proposed order from Mr. D. Gerrard on Reale (.1); read Mr. LePome's notice and motion to reopen order on interpleader funds (.1); read proposed agreement as to Colt Gateway loans (.2); work with Mr. T. Ryan and Ms. L. Lackland on "taint" team investigation (.1); read memo from Mr. T. Burr on Colt loans (.1); work with Mr. J. Reid and then Mr. G. Berman on Placer loans (.4)		
02-20-2007	R. Charles	3.1	1,193.50



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Read memo from Mr. J. Bart for Tabas estate on Colt (.1); work on settlement letter to Mr. D. Gerrard on Reale action (1.0); telephone to Ms. J. McPherson on settlement on Reale action (.2); meet with Mr. M. Levinson, Mr. M. Tucker, Ms. E. Monson, Ms. A. Jarvis, Mr. T. Allison and others on Colt (.5); work with Ms. E. Monson on Reale settlement letter (.2); work with Ms. Freeman on letter (.1); work with Ms. McPherson on changes to letter (.2); work with Mr. P. Cheng on facts for Reale avoidance action (.4); read memo from Ms. Jarvis on Tabas estate inquiry on loans (.1); work with Mesirow and Mr. M. Sorenson on Placer Vineyards, then also with Mr. T. Allison (.4); discuss Placer Vineyards with Mr. G. Berman (.2); read memo from Ms. L. Lackland on taint team (.1); read memo from Ms. Jarvis on escrow (.1); read memo from Ms. Karasik and respond on escrow (.1)

02-21-2007	R. Charles	2.7	1,039.50
	Read memo from Ms. E. Karasik and read memo from Ms. A. Jarvis on escrows (.1); read memo from Tabas attorney on Colt (.1); work on Reale settlement statement after reading memo from Ms. J. McPherson on same (.6); work on Colt refinancing and Bullard payoff with information from Mr. C. Harwick (.1), correspondence with Mr. M. Tucker on allocation of fee (.1), Read memo from Ms. S. Smith on Bullard portion (.1), call from Ms. Jarvis on alternatives (.3), discussions with Ms. J. Chubb (.1), discussions with Mr. G. Berman on issues (.1), and exchange of memoranda on terms (.2); continue work on settlement conference statement on Reale avoidance action with information from Ms. M. Smith on transfers (1.0), and revisions from Mr. G. Berman (.2), Ms. J. McPherson (.2), Ms. S. Freeman (.1) and input from Ms. E. Monson (.1); note entry of order granting Liberty Bank motion to intervene (.1); work with Mr. Berman on access to Diamond McCarthy site (.1); read correspondence on "taint" team project (.1)		
02-22-2007	S. Freeman	0.3	153.00
	Read G. Berman e-mail re Colt allocation and study proposed breakdown; respond with my analysis		
02-22-2007	S. Freeman	0.3	153.00
	Read and respond to G. Berman e-mail re DTDF and read R. Charles e-mail re documents - R. Charles e-mail re allocation (.1); read G. Berman, M. Levinson and R. Charles e-mails re allocation of Colt fee and discuss with G. Berman by phone and agree on response (.2)		

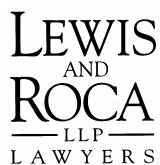


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02-22-2007	S. Freeman	0.2	102.00
	Read M. Levinson e-mail re authority for debtor to act re Colt/Gateway for DTDF and USACM and second e-mail re changes (.1); telephone from G. Berman re decision on same (.1)		
02-22-2007	R. Charles	1.3	500.50
	Call from Judge Markell's chambers on Reale settlement conference (.1); read DTDF settlement offer (.1); work with Mr. E. Madden on Reale suit (.1); work with Mr. Madden on retaining client files (.1); read memos from Mr. M. Levinson, Ms. A. Jarvis on Colt and Bullard (.1) and draft memo to all interested parties on DTDF-USAM issues (.2); calls to Mr. M. Levinson (.2), Mr. G. Berman (.1) and Ms. A. Jarvis on Colt payoff and DTDF-USACM agreement (.1); read letter from Mr. D. Gerrard for Mr. Reale on settlement (.1); read memo from Ms. E. Monson on settlement conference and HMA Sales / Reale discovery (.1); draft memo to counsel on Mr. Gerrard's letter (.1); work with Mr. G. Berman on Mr. Gerrard's offer (.1); work with Mr. Madden on Nevada ethical obligations as to client files (.1); read memo from Mr. Herman on Reale settlement conference (.1)		
02-23-2007	S. Freeman	0.1	51.00
	Read S. Strong e-mail re IP sale of Tanamera interest and briefly review contract		
02-23-2007	R. Charles	0.8	308.00
	Read memo from Mr. S. Strong with "offer" on IP's interest in Tanamera and respond (.1); read correspondence with Mr. M. Levinson and Ms. A. Jarvis on Colt payoff (.1); read memo from Ms. Jarvis and read draft motion to authorize Colt payoffs (.1); work with Ms. Jarvis on letter to Tabas (.1); work with Ms. Jarvis on Fertitta letter on Colt payoff (.1); read memo from Ms. E. Monson on document review (.1); read correspondence from Mr. J. Hermann, Mr. Levinson and Ms. Jarvis on Colt payoff (.1); read correspondence on "taint team" investigation of IP documents (.1); read exchange between Ms. E. Monson and Mr. C. Harwick on document review, and read memo from Mr. Levinson on same (.1)		
02-25-2007	R. Charles	0.4	154.00



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Read correspondence among Ms. J. Chubb, Ms. A. Jarvis and Mr. M. Levinson Colt payoff and deadline (.1); skim memo from Mr. B. Bullard on Colt (.1); read stipulation and order and minute entry in Reno litigation with Lowe Residential (.1); locate exhibits for Reale settlement conference (.1)

02-26-2007	R. Charles	5.4	2,079.00
	Conference with Mr. G. Berman and Mr. M. Sorenson on pending issues, including settlement conference on Reale (1.0); participate in settlement conference on Reale (3.0); meet with Mr. Berman on follow up issues (.5); call to Ms. A. Jarvis on Colt and Bullard (.1); participate in call requested by Mr. B. Bullard for Fertitta on Colt Gateway loans (.3); work with Mr. T. Burr on preparation for hearing on FTDF motion (.1); work with Mr. E. Madden on discovery (.1); read memo from Ms. Jarvis with motion and declaration on Colt loan (.1) and draft memo to Ms. Jarvis with suggestions (.1); work with Ms. Jarvis on Colt payoff and request by lender (.1)		
02-27-2007	S. Freeman	0.1	51.00
	E-mails to and from R. Charles re Colt Gateway status, and read A. Jarvis e-mail re payoff statements; read letter from Kirby to Jarvis re Fiesta Oak Valley services change		
02-27-2007	R. Charles	2.0	770.00
	Read memo from Mr. M. Levinson and read memo from Ms. A. Jarvis on Colt Gateway (.1); read memo from Mr. L. Schwartzer on hearings on March 1 and 2 (.1) and draft memo to Mr. Schwartzer with suggestions (.2); note Liberty Bank response to motion for attachment and draft memo to Mr. E. Madden (.1); work with Mr. G. Berman on pending matters, March 1 and 2 calendars (.3); draft memo to Mr. L. Schwartzer on Reale action (.1); draft memo to counsel on Haspinov lease and "taint" team review (.1); read memo from Mr. E. Madden on witness interview (.1); work with Mr. Berman on Marquis Hotel and Placer Vineyards (.1); read operating reports and draft memo to Mr. T. Burr on inquiry as to management fees and on servicing (.3); telephone call from Mr. J. Bonfiglio on servicing (.2); work with Mr. Schwartzer on Reale actions after reading correspondence on consolidation (.1); draft memo to counsel in Reale action (.1); work with Mr. Burr on operating report issues (.2)		
02-28-2007	R. Charles	3.1	1,193.50



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Draft memo to Mr. D. Gerrard for Reale (.1); read memo from Mr. L. Schwartzer with report on discovery (.1) and draft memo to Mr. Schwartzer on same (.1); read memo from Mr. Gerrard (.1) and call to Mr. Gerrard on discovery in Reale suit (.2); work on discovery report (.3); draft memo to counsel on draft discovery report (.1); read correspondence on computer issues (.1); read memo from Mr. D. Monson with revisions to motion on Colt payoff (.1); read memo from Mr. Schwartzer on proposed discovery report (.1), read memo from Mr. Gerrard on same (.1) and respond to Mr. Gerrard (.1); work with Mr. Levinson on Colt (.1); read Liberty Bank notice of hearing on motion to modify TRO (.1); read Debtor's motion and Mr. T. Allison's declaration on Colt payoff (.1); read memo from Mr. Gerrard (.1) and work on discovery plan and scheduling order (.5); work with Mr. E. Madden on Rule 2004 requests (.1); work with Ms. Jarvis on Colt Gateway approval (.1); read memo from Mr. Gerrard on discovery report and forward with changes identified to Mr. Schwartzer (.2); draft memo to Mr. Gerrard with revisions (.2); read memo from Mr. Levinson on Colt concerns (.1); work with Mr. Madden on Rule 2004 discovery (.1); read memo from Mr. Gerrard and work with Mr. Schwartzer to finalize discovery plan (.1) and coordinate with Mr. Madden and Diamond McCarthy (.1)

03-01-2007	R. Charles Work with Mesirow and Mr. M. Sorenson on Placer Vineyards (.2); read memo from Mr. E. Madden (.1) and read memo from Mr. G. Berman on witness interviews (.1)	0.3	115.50
03-02-2007	R. Charles Read minute entries in HMA Sales case and continuing TRO and hearing on attachment (.1); read minute entries in Tree Moss and USA Investors VI involuntary cases (.1) and work with Mr. G. Berman on same (.1); note entry of Order Denying USA Commercial Real Estate Group, Inc.'s Motion to Enforce Order Granting Debtors' Motion to Distribute Funds (.1); telephone call from Mr. J. Reed (.1) and draft memo to Mr. Berman on Placer Vineyards (.1); work with Mr. Berman on Placer Vineyards and BMC (.2)	0.7	269.50
03-03-2007	R. Charles	1.4	539.00



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Outline memo to Mr. Geoff Berman on Placer Vineyards, incorporating information from loan status report, Hilco appraisal, public filings and media (.9); read memos from Mr. L. Schwartzer and draft memo to Mr. Schwartzer on the Reno attorneys' fees litigation (.2); draft memo to Debtors' counsel on Pending Litigation (.2); note Reale proof of claim in Investors VI case (.1); read Reale proof of claim in Investors VI (.1)

03-05-2007	R. Charles	2.4	924.00
	Read memo from Mr. G. Berman on inquiry from Tanamera and call to Mr. Berman on same (.2); call to Mr. M. Levinson on Tanamera, Colt, Great White, working together on pending litigation and other transition issues (.4); call to Ms. A. Jarvis on interviews, Colt, and Placer Vineyards (.2); telephone to Mr. Berman on Colt and Placer Vineyards (.2); read memo from Ms. J. McPherson and read memo from Mr. Berman on transition meeting (.1); work with Ms. Freeman on Colt and Placer Vineyards (.2); read memo from Ms. E. Karasik and advise on negotiation of allocation issue (.1); work with M. Blakley on Placer Vineyards analysis (.3); work with Ms. S. Armstrong on Reno attorney fees and USACM files (.2); draft memo to Mr. E. Madden on former counsel (.1); work with Mr. Burr, Mr. Berman and Ms. Freeman on allocation issues (.1); call to Mr. R. Russell on claim and on Placer Vineyards (.2); telephone to Mr. Berman on trust counsel (.2)		
03-06-2007	R. Charles	2.0	770.00



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Mr. Mr. G. Berman on asset allocation negotiation (.1); read memos from Mr. E. Madden and Mr. G. Berman on witness interviews (.1); read memo from Ms. A. Jarvis and read memo from Mr. T. Lomazow on Compass offer on Placer Vineyards (.1); work with Mr. Geoff Berman and Ms. S. Freeman on Placer Vineyards (.3); work with Mr. M. Levinson on Placer Vineyards and IP (.2); Read memo from Ms. S. Freeman on Realty depo in HMA Sales suit (.1); read memo from Ms. Freeman on Bunch discovery (.1); return call to Mr. E. Madden on witness interviews (.1); read letter from Mr. S. Tingey on USA Capital/Huntsville and draft memo to Ms. P. Rieger (.1); telephone call from Mr. K. Donahue from Midland Loan Servicing on the servicing issues (.3) (NC); read exchange with Ms. A. Jarvis on privilege issues (.1); work with Ms. Freeman on privilege issue (.2); draft memo to Mr. Schwartzer on meeting after reading memo from Mr. Berman (.1); read comments on Colt Gateway letter, read memo from Ms. Jarvis and approve revisions (.2); work on meeting arrangements (.1); work on Placer Vineyards and effective date stipulation (.2); read correspondence on attorney client privilege and witness interviews (.1)

03-07-2007	R. Charles	5.6	2,156.00
	Read memo from Mr. A. Diamond on SEC inquiries (.1); read memo from Mr. Diamond on witness interviews and attorney-client privilege (.1); read correspondence from Mr. J. Hermann, Mr. M. Levinson and Ms. A. Jarvis on Colt (.1); work on stipulation and order as to Placer Vineyards loan servicing (.1); prepare for and meet with Mr. Geoff Berman, Mr. M. Sorenson, Diamond McCarthy attorneys and their consultants on discovery and litigation strategy (4.1); respond to request for assurances by Colt (.2); work with Mr. M. Sorenson and Ms. S. Freeman on computer sale, hard drive preservation and related issues (.2); work on revised language proposed by Colt (.2); work on language for footnote on stipulation on Placer Vineyards (.1); read exchange on Reale discovery (.1); work with Mr. J. Hermann on Rule 2004 discovery (.1); work with Diamond McCarthy and investigators on witness interviews and follow up (.8); work with investigator on facts (.3)		
03-08-2007	R. Charles	6.3	2,425.50

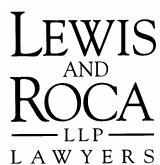


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Read memo from Mr. G. Berman on USAIP discussions (.1); meet with Diamond McCarthy, Mr. G. Berman and Mr. M. Sorenson and investigators (.3); return call to Mr. R. McKnight on subpoena (.2); travel to and meet with Mr. L. Schwartzer and Mr. G. Berman on litigation transition and return to Debtor's offices (2.0); listen to witness interview (.3); call to Mr. A. Landis on stipulation on Placer Vineyards (.1); meet with Ms. A. Jarvis, Diamond McCarthy and Mr. Berman (.7); discussions after with Mr. Berman, Mr. Sorenson and Diamond McCarthy (.7); read memo from Mr. Schwartzer and respond on Reale motion for summary judgment and scheduling conference (.2); draft memo to Diamond McCarthy on Reale motion for summary judgment (.1); read memo from Mr. Schwartzer on bills for fee application in Reno action (.1); read memo to investors (.1); read memo from Mr. K. Rowe on Tanamera (.2); work with Mr. Berman and Diversified on meeting (.1); read Reale motion for summary judgment in fraudulent transfer action (.3)

03-09-2007	R. Charles	2.8	1,078.00
	Work with Mr. G. Berman on HMA Sales (.1); work with Mr. Berman on Downey Brand (.1); draft memo to Mr. A. Diamond on Mr. J. Milanowski's declaration on Lerin Hills (.1); draft memo to Mr. E. Madden and Mr. M. Yoder on McKnight inquiry (.1); return call to Mr. R. McKnight (.1); work with Mr. B. Reid on strategy (.1); note Investors VI answer in involuntary (.1); read memo from Mr. E. Madden on Reale (.1); participate in meeting via call with Diversified and Diamond McCarthy on witness interviews and strategy, and then without Diamond McCarthy on Colt and Placer Vineyards (1.3); draft memo to Mr. R. Esterkin on Placer Vineyards (.1); read memo from Mr. and Mrs. Rieger on Placer Vineyards (.1); telephone call from Mr. Rieger on same (.1); review notice of hearing and draft memo to Mr. L. Schwartzer on notice of sale hearing in error on Placer Vineyards (.1); read and respond to memo from Ms. Jarvis on Placer Vineyards (.1); participate in call on plan and effective date calculations (.2); telephone call from and return call to Mr. D. Gerrard on subpoena (.1) and draft memo to Mr. E. Madden on same (.1); read memo from Ms. J. McPherson on sale of Placer Vineyards servicing rights (.1)		
03-10-2007	R. Charles	0.5	192.50



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Draft memo to Mr. L. Rieger on Placer Vineyards investigation (.1); draft memo to Mr. D. Monson on Compass escrows (.1); read memo from Ms. A. Jarvis on accounting for effective date transfers (.1); work on response to Reale motion in HMA Sales case (.1); draft memo to Orrick on Reale motion for summary judgment and affidavit (.1); read memo from Mr. B. Reid and draft memo to Mr. Bob Russell on Diamond McCarthy (.1)

03-11-2007	R. Charles Telephone call from Mr. G. Garman on USAIP issues (.3)	0.2	77.00
03-12-2007	R. Charles Work on HMA Sales litigation with recent pleadings (.1); read partial transcript of January 3 hearings (.1); telephone call from Mr. E. Madden and Ms. E. Jones on Reale (.2); work with Mr. G. Berman on Tanamera/Roripaugh (.1); read memo from Mr. Brumby on settlement offer (.1); draft memo to Mr. Brumby on pending litigation (.1); read memo from Ms. P. Rieger on Placer Vineyards, note and circulate Reale deed of trust (.1); read memo from Mr. Berman on Placer Vineyards (.1); read letter to Mr. R. McKnight from Diamond McCarthy (.1); read correspondence with Beadle McBride (.1); work with Mr. Berman on Halsey Canyon obligations paid by borrower after the initial payment (.2); return call to Ms. J. Chubb on Placer Vineyards (.1)	1.0	385.00
<b>TOTAL FOR TASK CODE B120</b>		<b>236.3</b>	<b>78,082.00</b>

#### B130 ASSET DISPOSITION

08-01-2006	R. Charles Read memo from Mr. T. Burr on sale issues and recommendation (.1); read memo from Mr. M. Kvarda on term sheet needed (.1); prepare for and participate in all committees call on sale issues (.9); work on agenda and minutes for the Committee's Wednesday meeting (.5); work with Ms. M. Schoenike on information for the committee's Wednesday meeting (.1)	1.7	654.50
08-03-2006	S. Freeman Return M. Tacker call re meeting (.1); e-mail from A. Jarvis re meeting on sale issues (.1); e-mail from M. Levinson re same and respond (.1); participate in all-committee call re sale issues (.3); follow-up e-mails re same (.1)	0.7	357.00



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08-07-2006	R. Charles Read memo from Ms. A. Jarvis re buyer term sheet (.1); work with Mr. T. Burr on sale issues (.1)	0.2	77.00
08-08-2006	R. Charles Read memo from Mr. Burr on sale process (.1); read memo from Ms. A. Jarvis with a new proposal and forward with comments to Messrs. Walker and Burr (.1)	0.2	77.00
08-09-2006	S. Freeman Read on Silverpoint offer (.3); return call from S. Kahn of Silverpoint (.2); evaluate response with R. Charles (.2)	0.7	357.00
08-14-2006	S. Freeman Emails regarding participating in meeting re asset sales (.1); Telephone from M. Levinson regarding same (.1)	0.2	102.00
08-14-2006	R. Charles Telephone call from representatives of Silverpoint on meeting and offer (.1); read memo from Mr. S. Khan and correspond to arrange meeting (.1)	0.2	77.00
08-15-2006	S. Freeman Read emails regarding sale issues bid analysis (.2); conference call UCC, Diversified Silverpoint (.3); Conference call with Diversified professionals to evaluate offers (.4); Conference call with Diversified committee regarding pending issues (1.0); Second call regarding same (.7)	2.6	1,326.00
08-15-2006	R. Charles Telephone call from Mr. T. Hansen on possible interest in assets (.1); read memo from Ms. A. Jarvis on dissemination of term sheets (.1); read memo from Mr. Hansen and forward to Mr. B. Fasel and Mr. J. Reed of Mesirow (.1)	0.3	115.50
08-16-2006	R. Charles Work with Mr. D. Cooney for buyer on offer	0.1	38.50
08-16-2006	R. Charles Telephone call from Mr. M. Bloom for Racebrook	0.2	77.00
08-18-2006	R. Charles Return call to Mr. M. Bloom for potential buyer on offer and access to IP issues (.3); draft memo to Mr. M. Bloom on balance sheet (.1)	0.4	154.00



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08-21-2006	S. Freeman Review revised asset list for potential sale	0.1	51.00
08-21-2006	R. Charles Draft memo to committee counsel, Debtors and Mesirow on USACM assets for sale after revising same (.2); read memo from Mr. T. Burr with revision (.1)	0.3	115.50
08-22-2006	S. Freeman Read several e-mails re sale issues for committee, and valuation of assets for sale and respond (.3); review new bid proposal (.1)	0.4	204.00
08-22-2006	R. Charles Follow up with Mr. D. Cooney of buyer 2 and Mr. M. Bloom for buyer 1 on sale issues (.2); read memos from Mr. B. Fasel, Mr. Bloom and Mr. Cooney on sale process (.2); read memo from Mr. Cooney and forward to Mr. Fasel for detail requested (.1); work with Mr. Burr on leads on competitors to purchase loan servicing business (.1); read memo from Ms. E. Karasik on pricing for servicing business (.1); skim buyer 4's offer to purchase (.1); work with Mr. D. Walker on valuation of the servicing business after reading his memo (.2); telephone call from Mr. Burr on same (.1); work on valuation analysis requested by Ms. Karasik and draft memo to Ms. Karasik with value of servicing rights (.7); work with Mr. Burr on pricing arguments (.1)	1.6	616.00
08-23-2006	R. Charles Telephone call from Mr. T. Burr on follow up to Mesirow meetings on sale and related issues (.3); read revised balance sheet from Mr. Burr and recommend its use in sale negotiations (.1)	0.4	154.00
08-24-2006	R. Charles Work on asset information for potential buyers (.1); read new Racebrook offer (.1)	0.2	77.00
08-25-2006	R. Charles Read memo from Mr. D. Cooley of buyer 2 on adjustments to assets for purposes of offer (.1); read memo from Ms. E. Karasik on servicing fee; read memo from Mr. T. Burr on Racebrook offer (.1); note receipt of Silver point offer	0.2	77.00



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08-28-2006	S. Freeman	0.3	153.00
	Review draft communication to potential buyer and mark my concerns for Mr. R. Charles		
08-28-2006	S. Freeman	0.9	459.00
	Review bid summary by T. Burr (.1); conference call with A. Jarvis, T. Allison, R. Charles DTF committee re sale and plan issues (.8)		
08-28-2006	R. Charles	1.5	577.50
	Re-read Buyer 2 offer (.1); read memo from Mr. D. Cooney on servicing offer (.1); work on memo analyzing the buyer 1 offer (.7); analyze the assets of USACM as to the offer and questions (.1); work with Mr. T. Burr and Ms. S. Freeman on response to buyer 1 and revise memo on the buyer 1 offer and forward to committees and debtors (.3); read memo from Ms. C. Pajak and read proposed revisions to Racebrook term sheet by FTDF Committee counsel (.2)		
08-29-2006	S. Freeman	1.1	561.00
	Conference call with professionals for debtor and committees re sale issues (left early for hearing) (.9); respond to T. Burr e-mail re negotiations for committee on sale (.1); e-mails from M. Bloom and to and from R. Charles and T. Burr re sale negotiation (.1)		
08-29-2006	R. Charles	3.2	1,232.00
	Read memo from Mr. T. Burr and read memo from Ms. S. Freeman on sale and pricing issues (.1); read memo from Mr. M. Bloom and work with Mr. T. Burr and Ms. S. Freeman on meeting with buyer (.1); conference call with Mr. M. Bloom, Mr. J. Cuticelli, Mr. M. Rabinowitz, and Mr. T. Burr on negotiating the buyer offer (1.2); draft memo to Mr. Cuticelli on USA Securities insurance policy (.1) ; telephone to Mr. T. Burr on buyer issues (.2) and draft memo to Mr. M. Bloom on counter to buyer offer (.3); draft memo to Mr. D. Cooley on response to buyer 2 offer (.3) ; return call to Mr. S. Kahn, Mr. D. Cooney, Mr. J. McCarroll of Silver Point (1.0) ; read memo from Mr. D. Monson on order concerning ordinary course releases (.1)		
08-30-2006	S. Freeman	0.1	51.00
	Read e-mail exchanges between prospective purchaser and Mr. R. Charles re sale issue		



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08-30-2006	S. Freeman	1.5	765.00
	Review T. Burr schedule re sale (.1); participate in committee meeting re sale (1.4)		
08-30-2006	S. Freeman	0.5	255.00
	Review new purchase offer and analysis to committee (.3); read e-mails from financial advisors to committees re issues in offer (.2)		
08-30-2006	R. Charles	0.9	346.50
	Telephone call from Mr. S. Kahn for buyer 2 (.1); read memo from Mr. T. Burr to Mr. D. Cooley for buyer 2 on valuation argument (.1); telephone call from Mr. S. Kahn and Mr. C. Fortgang on buyer 2 issues (.2); analyze amended buyer 2 offer (.2) ; read memo from Mr. M. Tucker and word on bidder 2 offer issues (.3)		
08-31-2006	S. Freeman	1.2	612.00
	Evaluate response from proposed bidder to sale issues with Mr. T. Burr (.5); calls to and from Mr. R. Charles re getting committee quorum to evaluate sale response (.2); call to Mr. R. Charles, Mr. D. Walker with Mr. T. Burr re prospective buyer (.3); call with Mr. T. Burr and prospective buyer re sale issues (.2)		
08-31-2006	R. Charles	2.2	847.00
	Meeting with Mr. D. Walker, Ms. S. Freeman and Mr. T. Burr on alternatives concerning a counter offer to buyer 2 and issues on buyer 1 (.4); prepare for and meet with Mr. L. Rieger and Mr. D. Walker on sale issues and potential counter offer (1.3); work after call with Mr. Walker on sale and plan issues (.4); draft memo to subcommittee on sale alternative (.1)		
08-31-2006	R. Charles	0.8	308.00
	Read memo from Mr. M. Tucker on exit fees and related issues (.1); read memo from Mr. T. Allison on sale issues (.1); work on analysis and counter to buyer 2 offer before and after conferences with clients (.6)		
09-01-2006	S. Freeman	0.1	51.00
	Review proposed buyer's revised offer		
09-01-2006	S. Freeman	2.1	1,071.00



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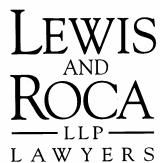
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Review e-mail from Mr. R. Charles to debtor and other committees re UCC position in proposed sale (.1); telephone from Mr. R. Charles re proposed buyer's reply to our response and follow-up (.2); participate in committee meeting re alternative sale (.8)

09-01-2006	R. Charles	2.9	1,116.50
	Work on memo to Mr. T. Allison and Mr. B. Fasel on rejection of buyer 2 offer as amended after reading amended offer and working through it with the subcommittee (.4); work with Mr. T. Allison, Mr. B. Fasel, Mr. T. Burr on sale issues (.4); read memo from Mr. S. Kahn and Mr. D. Cooley re Silver Point offer (.1); read memo from Ms. C. Pajak with communications with Silver Point (.1); call to Mr. F. Merola on same; telephone to Mr. T. Burr on the Silver Point call (.1); work with Stutman and Alvarez on Silver Point (.4); work on outline for buyer 2 transaction (.5); read memo from and telephone call from Mr. M. Bloom on Racebrook offer (.1); return call to Mr. F. Merola re sale issue (.1); work with Mr. M. Levinson and Mr. M. Tucker on issues raised by buyer 2 offer on servicing rights (.6); draft memo to Mr. S. Kahn re Silver Point and UCC (.1)		
09-02-2006	R. Charles	2.2	847.00
	Work on term sheet for buyer 2 purchase of servicing rights and exhibit on additional Diversified loans for servicing (1.8); draft memo to Mr. S. Kahn re same (.1) read memo from Mr. S. Kahn re same (.1); read memo from Ms. A. Jarvis re sale issue (.1); read memo from Mr. M. Levinson re sale issue and prepare and circulate redline (.1)		
09-03-2006	S. Freeman	1.2	612.00
	Review e-mails from Mr. R. Charles re proposal to potential buyer on servicing rights and draft agreement mark up (.8); review e-mails from potential bidder, counsel for Diversified, counsel for Direct Lenders' committee, counsel for debtor (.3); read and respond to several e-mails re scheduling meetings to discuss sale proposals (.1)		
09-03-2006	R. Charles	0.5	192.50
	Read memo from Mr. T. Burr re sale (.1); read memo from Mr. G. Gordon re sale issue (.1); read memo from Mr. M. Levinson on sale issues; telephone call from Mr. S. Kahn and read memo from Mr. Kahn re Silver Point (.1) and correspond on meeting with buyer (.1); read memo from Ms. A. Jarvis re sale issue (.1)		
09-04-2006	S. Freeman	5.0	2,550.00



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Analyze sale term sheet issues with Mr. R. Charles (.3); conference call with Mr. R. Charles, Mr. T. Burr, M. Thacker, M. Levinson re sale issues (.6); conference call with same and debtor FTDF and direct lender representatives added (1.1); e-mail from E. Karasik re FTDF response to term sheet (.1); study revised draft mark-ups of term sheet (.5); conference call to discuss with R. Charles and M. Levinson (.9); revise further and redline changes (.9); review R. Charles e-mail re mark-up (.1); send e-mail to all parties re differences and making further revisions (.1); review T. Biar e-mail with changes to draft and respond (.1); revise draft, redline and send to all (.3)

09-04-2006	R. Charles	4.9	1,886.50
	Analyze Silver Point draft, and redline (.4); analyze information from Mr. T. Burr on fees and read memo from Mr. Burr on pricing (.3); draft memo to Mr. S. Kahn on follow up (.1); read memo from Mr. Kahn re same (.1); draft memo to Committees and Debtors on process (.1); work with Ms. S. Freeman on issues in buyer 2 draft (.2); conference call with counsel and financial advisers for Diversified Fund and UCC (.6); conference call with representatives of all Debtors, Committee and financial advisers on buyer 2 offer (1.1); read memo from Mr. Kahn on timing (.1); work on terms sheet on buyer 2 draft (.5); work with Mr. Levinson and Ms. Freeman on redraft of buyer 2 term sheet, and read memo from Ms. C. Pajak on same (.9); work on term sheet and redline (.3) and draft memo to counsel and FAs on redraft (.1); read memo from Ms. A. Jarvis on sale issues (.1); read memo from Mr. T. Burr on list of loans to be serviced (.1)		
09-05-2006	S. Freeman	1.9	969.00
	Review FTDF marked changes to term sheet and e-mail suggested additions (.2); participate in joint committee-debtor meeting re sale term sheet (1.5); e-mails from T. Burr re loan payoff issues for sale analysis (.2)		
09-05-2006	R. Charles	1.3	500.50



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Read memo from Ms. C. Pajak with FDTF comments on buyer 2 term sheet (.2); work with Mr. T. Burr and Mr. M. Levinson on Diversified loans for servicing (.1); read memo from Ms. A. Jarvis via Mr. S. Strong with debtors' comments on term sheet (.2); read memo from Mr. G. Garman with Direct Lenders' Committee's comments on term sheet (.2); read memo from Ms. A. Jarvis on buyer 2 negotiations (.1); draft memo to Ms. Jarvis with preliminary comments on draft (.2); read memo from Mr. E. Karasik on break up fee (.1); work on analysis of alternatives to transfer of servicing rights (.1) and follow up on meeting with Mr. Burr, Mr. Walker, Ms. Nouma and Mr. Allison on alternatives (.3)

09-06-2006	S. Freeman	2.3	1,173.00
	Read e-mails and attachments re new draft of sale term sheet and changes from A. Jarvis, E. Karasik, M. Levinson, R. Charles (.5); review next draft of term sheet (.2); read e-mails from R. Charles, D. Walker, A. Jarvis re sale issues and call (.2); participate in call with debtor and committee professionals and in part, potential buyer, re term sheet issues (1.3); return call to committee chair re sale meeting (message re same) (.1)		
09-06-2006	S. Freeman	4.2	2,142.00



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Read e-mail from F. Merola re term sheet and forward to committee chair, M. Levinson, T. Burr (.1); telephone to T. Burr re follow-up for information re sale issue (.2); telephone to R. Charles re same and re drafting issue (.2); telephone to M. Levinson re proposal for term sheet issue (.2); telephone to A. Jarvis (message re same) (.1); e-mail to A. Jarvis re proposal (.1); discuss meeting between T. Burr, D. Walker and Mesirow and findings with D. Walker and R. Charles, and impact on sale (.7); telephone to A. Jarvis re sale issues and options (.3); telephone to M. Levinson (message re same) (.1); discuss analysis with R. Charles (.1); return M. Levinson call re proposal and analysis (.2); read T. Burr e-mail re loan payoff analysis (.1); respond re concerns with proposed option (.1); telephone to A. Jarvis re handling drafting point (.1); search for draft language, and call her re same (.3); read T. Burr e-mail re default interest computation (.1); draft response to F. Merola re same (.1); read e-mail exchange between R. Charles and E. Karasik re same and respond to R. Charles re alternative language (.1); e-mail to FTDF re allocation issue (.1); read response from E. Karasik and reply (.1); reply to further response (.1); review new draft of term sheet and note language points (.2); mark changes and send back to all with cover notes (.2); e-mail to D. Walker and T. Burr re same and e-mail to them from E. Karasik re allocation issue and respond (.1); second e-mail exchange re same (.1)

09-06-2006	R. Charles	3.8	1,463.00
	Read memo from Ms. A. Jarvis with redraft and read draft and redline (.2); read memo from Ms. E. Karasik with changes (.2); read memo from Ms. C. Pajak with changes as well (.2); read memo from Mr. M. Levinson on changes (.1); work on changes to the post-closing entitlements language and forward to counsel (.2); telephone call from Mr. M. Bloom and analyze the buyer 1 revised offer (.1); work with Mr. T. Allison on response to Racebrook (.1); work with Ms. Karasik on change (.1); telephone call from Mr. B. Fasel re sale issue (.1); return call to Mr. M. Bloom re sale issue (.2); read memo from Mr. S. Strong and work on meeting with buyer 2 and counsel (.1); read memo from Ms. A. Jarvis on meeting (.1); prepare for and participate in meeting with Committees and Debtors professionals (.5) and then also with buyer 2 representatives (.9); telephone call from Mr. T. Burr on Mesirow information (.1); discussions with Mr. D. Walker and Ms. S. Freeman on sale issues (.7); read and respond to memo from Mr. Merola re sale issue (.1); work with Ms. Freeman on approach to FTDF (.1)		



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09-07-2006	S. Freeman Respond to T. Burr e-mail re sale issues	0.1	51.00
09-07-2006	S. Freeman E-mail to debtor and committee professionals re committee's sale decision (.1); read Mr. R. Charles e-mail to C. Karasik re proceeds allocation (.1); e-mail to T. Burr re follow-up on carve-outs of transactions (.1)	0.3	153.00
09-07-2006	S. Freeman Read e-mails and attached language changes to sale agreement from M. Levinson, T. Burr, S. Strong, G&S (.2); respond to e-mails re participation in call to discuss sale (.1)	0.3	153.00
09-07-2006	R. Charles Read revised draft agreement terms (.3); negotiate with Ms. E. Karasik and identify strategies for Ms. S. Freeman (.2); analyze Ms. Jarvis' redraft (.2); read memo from Mr. S. Strong on follow up to Silver Point (.1)	0.8	308.00
09-08-2006	S. Freeman Read e-mail from T. Burr re sale exhibits (.1); read e-mail from A. Jarvis re revised term sheet from prospective purchases and notice to purchaser of exceptions (.1); read e-mail from A. Jarvis re buyer letter on carve-out (.1); e-mail from S. Strong re redline of changes (.1); read R. Charles e-mail to committee re call with other professionals re term sheet issues (.1); e-mail from Ms. B. Higgins re direct lender changes to term sheet (.1); e-mails from A. Jarvis, C. Pajak re term sheet changes (.1); discuss strategy issues with R. Charles (.2); read R. Charles e-mail to committee re sale issues (.1); read e-mails from A. Jarvis re additional changes from prospective buyer, exhibits to term sheet (.1); read e-mails from G. Garman re revised language, and discuss with him (.2); read e-mail from R. Charles re discussions with Diversified professionals re sale (.1); read e-mails from T. Burr and A. Jarvis re exhibits issue (.1); read e-mails from C. Pajak, A. Jarvis re bidding procedures and discuss with R. Charles (.1)	1.7	867.00
09-08-2006	R. Charles	5.2	2,002.00



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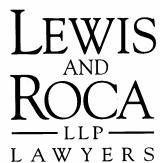
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Read memo from Ms. A. Jarvis and buyer 2's redraft of the letter of intent (.3) and briefly discuss issues with Ms. S. Freeman (.2); read memo from and work with Mr. T. Burr on list of exhibit B loans to be serviced and those to be retained (.2); prepare for and participate in call on offer (2.0); work with Mr. D. Walker on sale issues (.1); work with Ms. E. Karasik on issues in the draft, read memo from Ms. Karasik and draft memo to Ms. Karasik on proposal (.2); draft memo to Mr. Walker, Ms. Freeman, Mr. Burr and Mr. Levinson on proposal (.1); work with Mr. Kvarda on buyer 2 offer on default interest accrued (.1); work with Ms. Freeman on negotiations and committee follow up on sale issues (.2); return call to Mr. M. Levinson and Mr. J. Herman (.9); draft memo to committees and debtors on sale issues and distribution language (.2); read language proposed by buyer 2 (.1); read language proposed by FTDF (.1); read and respond to memo from Ms. A. Jarvis on drafting (.2); discuss issues with Ms. Freeman (.1) and Mr. G. Garman (.1); work with Mr. T. Burr on list of loans included in the proposal for transfer (.1)

09-10-2006	R. Charles	0.3	115.50
	Read memo from Ms. E. Karasik; read memo from Ms. A. Jarvis (.1); work on Silver Point redraft (.2)		
09-11-2006	S. Freeman	0.4	204.00
	Read e-mail from A. Jarvis re revised term sheet and explanation (.1); read e-mail from C. Pajak re changes to her draft (.1); read e-mail from M. Levinson with additional changes (.1); e-mails from B. and M. Tucker re sale exhibits (.1)		
09-11-2006	R. Charles	1.2	462.00
	Analyze revised Silver Point proposed language (.1); prepare for and participate in call on sale negotiations with all debtors and committees (.9); work on revised language (.2)		
09-12-2006	S. Freeman	0.5	255.00
	Review revised sale term sheet and note concerns with changes (0.2); discuss concerns with sale term sheet and plan term sheet with R. Charles and add M. Sevrison to call (0.3)		
09-12-2006	R. Charles	1.0	385.00



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Read amended term sheet from buyer 2 (.2); read memo from Ms. E. Karasik; read memo from and call to Ms. A. Jarvis re sale issues (.1); work with Ms. S. Freeman, then also Mr. M. Levinson, then also Mr. M. Tucker on the LOI by buyer 2 (.4); then participate in all committees and debtors call (.4)

09-13-2006	S. Freeman Read e-mails from T. Fasel and T. Burr re bidding procedures	0.1	51.00
09-15-2006	S. Freeman Read 2 e-mails from Mr. T. Burr re sale (.2); read e-mail from M. Tucker (.1); re sale process issues and marketing (.1); read Mr. T. Burr e-mail re due diligence logs and confidentiality (.1)	0.5	255.00
09-16-2006	R. Charles Read memo from Ms. E. Monson and proposed bid procedures (.2); draft memo to all committees and debtors on suggestions (.1)	0.3	115.50
09-16-2006	R. Charles Work on memo to Ms. J. Chubb and Mr. R. LePome on working on the issues concerning transfer of loan servicing in the Silver Point letter of intent (.3)	0.3	115.50
09-17-2006	S. Freeman Review bidding procedures draft from debtors and e-mail my comments and suggestions to Mr. R. Charles to compile with other committee changes	0.2	102.00
09-18-2006	R. Charles Work with Mr. T. Morgan on drafting the asset purchase agreement (.2); read memo from Ms. C. Pajak with comments on bid procedures and process (.1)	0.3	115.50
09-19-2006	S. Freeman Read two E. Karasik memos and S. Burr memo on bidding procedures (.1); read proposed amendment to Silver Point contract provision and e-mail my response (.1)	0.2	102.00
09-19-2006	R. Charles Read memo from Mr. T. Burr on bid procedures (.1); read memo from Ms. C. Pajak and markup of bid procedures (.1)	0.2	77.00
09-20-2006	S. Freeman	0.1	51.00



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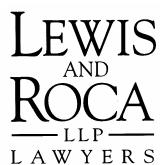
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Read e-mails from A. Jarvis, R. Charles, C. Pajak on buyer MAC clause

09-20-2006	S. Freeman	0.1	51.00
	Read C. Pajak and A. Jarvis e-mails re MAC clause language		
09-20-2006	R. Charles	0.4	154.00
	Read correspondence and drafts on bid procedures (.1) and Silver Point condition for Material Adverse Change (.1); call from Mr. A. Leavitt, a potential buyer, and draft memo to Mr. B. Fasel on inquiry (.2)		
09-21-2006	S. Freeman	0.1	51.00
	Read e-mails from A. Jarvis, M. Levinson, G. Gaiman re bidding procedures		
09-21-2006	S. Freeman	0.3	153.00
	Read C. Pajak and M. Levinson and S. Garman e-mails re bid and sale procedures issues (.1); read A. Jarvis mark-up of MAC and auction language (.1); read R. Charles e-mail on bid procedures (.1)		
09-21-2006	R. Charles	1.0	385.00
	Read memo from Mr. M. Levinson, Mr. G. Garman and Ms. C. Pajak on bidding procedures and committees' involvement (.2); draft memo to counsel on issues raised (.1); read memo from Mr. Levinson, work with Ms. Freeman on and respond on the procedural issues raised (.2); read memo from Mr. S. Strong and read bid procedures motion (.4); read memos from Debtors, Diversified and Direct Lenders with final resolution of issues on bid procedures (.1)		
09-22-2006	S. Freeman	0.1	51.00
	Read e-mails from Mr. G. Garman, Ms. A. Jarvis, Mr. R. Charles, Ms. E. Monson re bidding procedures		
09-22-2006	R. Charles	1.6	616.00



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Read memo from Mr. J. McCarroll on bid procedures language (.1); work on bid procedures motion with input from Ms. C. Pajak and Ms. E. Monson (.1); meeting via call with Mr. R. LePome, Ms. J. Chubb and Mr. G. Garman on transfer of servicing assets in the sale, their questions and concerns, including about a plan (.9); read memo from Ms. E. Monson with revised bid procedures (.1); read memo from Ms. C. Pajak on change to bid procedures (.1); read memo from Ms. Monson on additional changes to bid procedures (.1); telephone call from Mr. D. Ruben, a party interested in either bidding on FTDF assets, the servicing rights, or both (.5); work with Ms. E. Karasik, Mr. M. Levinson, Ms. A. Jarvis and Mr. G. Garman on input into the selection of highest bidder (.1)

09-25-2006	R. Charles Telephone call from Ms. J. Chubb on plan and sale issues (.4); draft memo to Mr. T. Morgan on asset purchase agreement (.2)	0.6	231.00
09-27-2006	R. Charles Work on memo on asset purchase agreement	0.1	38.50
10-01-2006	R. Charles Read order expediting hearing on sale procedures (.1)	0.1	38.50
10-03-2006	S. Brown Review terms of sale and auction and notice re same	0.8	256.00
10-04-2006	M. Schoenike Review various e-mails re proceeds of sale, preliminary title commitment, and real estate commissions	0.2	36.00
10-06-2006	S. Freeman Read e-mails from D. Walker and R. Charles re sale issues and meeting with prospective bidder	0.1	51.00
10-06-2006	R. Charles Read memo from Ms. A. Jarvis on asset purchase agreement (.1); draft memo to counsel on drafting project (.1); read memo from Mr. F. Merola on Ms. D. Cica (.1); read memo from Ms. D. Cica; Read letter from Capital Crossing Bank and note its qualification package (.1)	0.6	231.00
10-06-2006	T. Morgan Review e-mail from Mr. Charles and respond to same re APA	0.2	80.00



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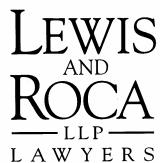
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10-09-2006	S. Freeman Review C. Pajak revised sale timeline	0.1	51.00
10-09-2006	R. Charles Work on meeting with Capital Crossing Bank (.1); read memo from Mr. B. Fasel (.1); read memo from Ms. C. Pajak with timeline (.1); work on asset purchase agreement from buyer (.2); work with Mr. T. Morgan on asset purchase agreement (.2)	0.7	269.50
10-09-2006	R. Charles Work with Mr. D. Walker on Silver Point issues	0.3	115.50
10-09-2006	T. Morgan Review purchase agreement	1.3	520.00
10-10-2006	S. Freeman Read T. Burr e-mail re Silver Point draft	0.1	51.00
10-10-2006	R. Charles Draft memo to and draft memo to Mr. T. Morgan on call on APA (.1); work with Mr. Morgan on issues after email to committees and debtors' counsel (.1); prepare for call on sale issues and participate in call (.4); read memo from Mr. D. Walker and respond on asset purchase agreement (.1); read memo from Mr. T. Burr on APA issues (.1); draft memo to Mr. T. Morgan on additional issues (.2); work with Mr. Morgan on sale issues (.1)	1.0	385.00
10-10-2006	T. Morgan Telephone conference with Mr. Charles re APA (.2); telephone conference with working group to discuss comments to asset purchase agreement (1.0); review comments from creditor committee group (.3); review revised asset purchase agreement (.5); assemble comments to forward to Ms. Jarvis (.4)	2.4	960.00
10-11-2006	R. Charles Analyze redraft of the asset purchase agreement from Ms. A. Jarvis (.5); prepare for and meet with Capital Crossing Bank at USA Capital offices (2.0) and before and after discuss issues with Mr. B. Fasel (re sale) and Mr. D. Walker and Mr. T. Burr (re USAIP) (.4); draft memo to Mr. T. Morgan on issues in asset purchase agreement (.3)	3.2	1,232.00
10-11-2006	T. Morgan	1.2	480.00



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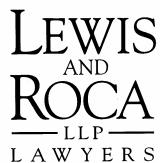
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Telephone conference with Mr. Charles re APA (.1); review additional comments (.1); draft email to forward comments to Ms. Jarvis (.1); review and respond to email from Ms. Jarvis (.3); review revisions to asset purchase agreement (.4); review and respond to additional email from Ms. Jarvis (.2)

10-12-2006	R. Charles	1.4	539.00
	Read term sheet on sale revision (.2); read memos on Silver Point meeting (.1) and concerns (.1); call with committees' and debtors' professionals on sale issues (.7); conference with Mr. G. Gordon on critical Silver Point issues (.2); work on meeting with Compass Partners (.1)		
10-12-2006	T. Morgan	1.1	440.00
	Review asset purchase agreement		
10-13-2006	R. Charles	0.3	115.50
	Work with Mr. B. Fasel on sale meeting with potential buyer (.1); negotiate with Ms. E. Karasik and Mr. M. Kvarda on break up fee and overbid allocation (.2)		
10-13-2006	T. Morgan	0.8	320.00
	Review various e-mails and current version of asset purchase agreement		
10-16-2006	R. Charles	0.4	154.00
	Read memo from Ms. A. Jarvis on negotiations with buyer (.1); read memo from Ms. A. Jarvis and read memo from Mr. J. Gordon on position on the bid procedures motion (.1); read memo from Mr. Jarvis with mark up of Asset Purchase Agreement; work with Mr. T. Morgan on committee meeting (.1); smith markup of the APA from Ms. Jarvis and Siver Point (.1)		
10-16-2006	T. Morgan	4.2	1,680.00
	Review revised asset purchase agreement (1.0); conference call with working group to discuss asset purchase agreement (1.3); review of additional changes to asset purchase agreement (.8); additional conference call to discuss asset purchase agreement (.5); review revised purchase agreement (.6)		
10-17-2006	S. Freeman	0.3	153.00
	Review draft reply re bid procedures objections for discussion at meeting (.2); review revision re notices on bidding procedures (.1)		



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10-17-2006	S. Freeman	0.1	51.00
	Read e-mail exchange between debtors and committees professionals re support for sale		
10-17-2006	R. Charles	0.1	38.50
	Read memo from Ms. E. Monson and Ms. C. Pajak on bid procedures and related issues (.1)		
10-17-2006	T. Morgan	0.8	320.00
	Review various e-mails re sale issues (.2); review revised bid procedures and notice (.4); review additional e-mails related to bid procedures (.2)		
10-18-2006	S. Freeman	0.1	51.00
	Read e-mails of committee members re sale issues		
10-18-2006	R. Charles	0.9	346.50
	Read draft reply from debtors in support of bid procedures (.1); and draft joinder by the Committee (.1); work on asset purchase agreement with changes suggested by Debtors, address notice and cross-reference to loan service agreements (.3); call from Ms. C. Pajak and draft memo to Mr. T. Morgan on sale (.1); work with Mr. Morgan on asset purchase agreement issues (.2) and call with counsel for Debtors and FTDF (.1)		
10-18-2006	T. Morgan	2.6	1,040.00
	Review revised asset purchase agreement (.6); participate in conference call (1.0); telephone conference with Mr. Charles re APA (.2); participate in additional conference call (.8)		
10-18-2006	M. Schoenike	0.2	36.00
	Review, file, docket, serve reply in support of scheduling auction sale, appointing SPCP, lead bidder and approving bid procedures		
10-19-2006	R. Charles	0.6	231.00
	Prepare for hearing on motion to authorize sale and bid procedures by analyzing motion, declaration, bid procedures, Capital Crossing response and JV Lenders joinder, reply, Mr. T. Allison's declaration and replies by the committees, limited opposition by Binford as borrower (.5); read memo from Mr. S. Strong and read memo from Mr. T. Morgan on asset purchase agreement and exhibits (.1)		



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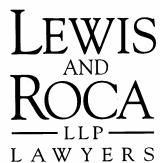
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10-19-2006	T. Morgan	1.2	480.00
	Review final agreement (1.0); telephone conference with Mr. Charles re same (.2)		
10-20-2006	R. Charles	0.4	154.00
	Read memo from Mr. T. Morgan with Asset Purchase Agreement and schedules (.1); work with Mr. T. Burr on the meeting with a buyer on Monday and on plan issues (.3)		
10-23-2006	S. Freeman	0.1	51.00
	Read draft bid procedures order and e-mails re same		
10-23-2006	R. Charles	1.9	731.50
	Work with Mr. B. Fasel on meeting with potential buyer (.1); work with Ms. S. Freeman on same (.1); work on proposed order for approval of bid procedures and setting auction and draft memo to interested counsel after reading drafts from Debtors and Silver Point (.5); work with Ms. A. Jarvis on points for a reply declaration in support of the sale motion (.2); call from the three representatives of Compass Partners, Mr. T. Burr and Mr. D. Walker on potential sale investigation (1.0); read Direct Lenders' reply in support of bid motion (.1)		
10-23-2006	T. Morgan	0.6	240.00
	Review exhibits to declaration; review various e-mails related to exhibits		
10-24-2006	S. Freeman	0.1	51.00
	Review FTDF redraft of bid procedures order		
10-24-2006	S. Freeman	0.1	51.00
	Read e-mails from S. Strong, F. Merola and R. Charles re bidding procedures order changes		
10-24-2006	R. Charles	0.3	115.50
	Read memo from Ms. C. Pajak on revision to sale order (.1); read memo from Mr. S. Strong on further revisions (.1) ; read statement of position by Mr. LePome in support of the proposed sale (.1); read declarations of Mr. M. Tucker and Mr. M. Kvarda in support of the proposed sale (.1)		
10-25-2006	R. Charles	0.3	115.50



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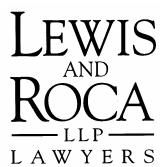
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Work on USAIP issues with Ms. A. Jarvis (.1); read memo from Mr. T. Burr on loan assets (.1); telephone call from Ms. A. Hanson for USA Real Estate on deposition (.1)

10-25-2006	R. Charles Prepare for and attend continued hearing on sale issues and on employee retention program	6.3	2,425.50
10-26-2006	R. Charles Read revisions to the asset purchase agreement and redline, briefly participate in call with Ms. C. Pajak for FTDF, Ms. A. Jarvis for Debtors, and counsel for Silver Point (.5); read memo from Ms. C. Pajak and work on the asset purchase agreement (.3); read memos from Ms. Pajak and Silver Point counsel on APA (.1)	0.9	346.50
10-26-2006	T. Morgan Review various e-mails; brief review of revised amended and restated asset purchase agreement	0.5	200.00
10-27-2006	R. Charles Read memo from Mr. S. Strong and approve revision to bid procedures (.1); read memo from Ms. A. Jarvis on APA (.1)	0.2	77.00
10-31-2006	S. Freeman Read Mr. R. Charles and Mr. D. Walker e-mails re sale amount issue	0.1	51.00
10-31-2006	R. Charles Read notice of filing the asset purchase agreement and exhibits	0.1	38.50
11-01-2006	R. Charles Read memo from Mr. S. Strong and Mr. L. Schwartzer on telephonic hearing on asset purchase agreement	0.1	38.50
11-02-2006	S. Freeman Read S. Strong e-mail re APA terms	0.1	51.00
11-02-2006	R. Charles Read memo from Mr. Ira J. Perlmutter on interest in bidding (.1) ; return call to Mr. G. Eisenberg on interest of potential bidder (.1); read memo from Mr. Eisenberg and forward to Mr. Fasel (.1)	0.3	115.50
11-03-2006	S. Freeman	0.1	51.00



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Read Mr. R. Charles notes on hearing re sale APA issues

11-03-2006	R. Charles	0.9	346.50
	Prepare for and participate in call as to the sale and the Asset Purchase Agreement (.7) ; read memo from Ms. C. Pajak, review revised Asset Purchase Agreement; draft memo to counsel on same (.2) ; read memo from Mr. S. Strong on the APA (.1)		
11-06-2006	R. Charles	0.1	38.50
	Read memo from Ms. A. Jarvis on language for the asset purchase agreement on insider (.1)		
11-08-2006	R. Charles	0.1	38.50
	Read memo from Mr. L. Schwartzer on entry of bid procedures order; draft memo to committee		
11-09-2006	M. Schoenike	0.8	144.00
	Review order scheduling auction, appointing lead bidder and approving bid procedures (.3); draft website report re auction (.3); update calendar (.2)		
11-10-2006	S. Freeman	0.1	51.00
	Read Racebrook revised offer and send e-mail to Mr. R. Charles re same		
11-12-2006	S. Freeman	0.1	51.00
	Read DTDF response to Racebrook		
11-13-2006	R. Charles	0.1	38.50
	Read memo from Mr. J. Reed on sale		
11-14-2006	S. Freeman	0.1	51.00
	Read A. Jarvis response to inquiry re Racebrook and R. Charles follow up (.1)		
11-17-2006	R. Charles	0.1	38.50
	Read notice of sale and note service		
11-22-2006	S. Freeman	0.1	51.00
	Read R. Charles, T. Burr e-mail exchanges re bidding procedures issue		
11-22-2006	R. Charles	0.3	115.50



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Read memo from Mr. A. Parlen on proposal on sharing overbid and breakup fee (.1); work on overbid issue raised by Mr. T. Burr (.2)

11-28-2006	S. Freeman Read qualifications from potential overbidder	0.1	51.00
11-28-2006	S. Freeman Read R. Charles and A. Parlan e-mails re auction procedures order	0.1	51.00
11-28-2006	R. Charles Note qualification of Consolidated Mortgage as a bidder	0.1	38.50
11-29-2006	R. Charles Telephone call from Mr. D. Blatt for Compass Partners (.3); read memo from Ms. A. Jarvis on the loan servicing fee schedule (.1); telephone call from Mr. M. Wallace (.1); read correspondence between Mr. G. Garman and Ms. A. Jarvis on schedule (.1); return call to Mr. Blatt (.4)	0.8	308.00
11-30-2006	S. Freeman Read e-mails from Mr. R. Charles re overbids, membership, APA (.1); read A. Jarvis analysis re SP right to overbid information (.1)	0.2	102.00
11-30-2006	R. Charles Telephone to Ms. A. Jarvis on Compass issues; read memos from Mr. B. Fasel, Mr. T. Allison and Mr. T. Burr on issue raised by Compass (.1); review Asset Purchase Agreement and Bid Procedures and draft memo to Ms. A. Jarvis on issue raised by Compass (.3); read memo from Ms. Jarvis on same (.1); telephone call from Mr. D. Blatt on issues he raised (.1); read memo from Mr. J. Reid on pre-auction meeting (.1); read memo from Mr. Blatt and discuss with Mr. Morgan (.1); draft memo to Mr. Walker on analysis (.1); call from Mr. Blatt on offer (.1)	0.8	308.00
11-30-2006	T. Morgan Telephone conference with Mr. Charles regarding competing bids and monitoring of same.	0.2	80.00
11-30-2006	J. Murphy Discuss analysis of competing offers for debtors assets with Mr. Morgan (.3); review offer from Compass Partners (.2)	0.5	100.00



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12-01-2006	S. Freeman Read e-mails from D. Walker, T. Burr and R. Charles and overbid allocation	0.1	51.00
12-01-2006	S. Freeman Read R. Charles/T. Morgan e-mails on overbid stipulation and respond re my recollection (.1); read e-mail re Compass overbid with redline (.2); read A. Jarvis e-mail re Silver point demand on overbid (.1)	0.4	204.00
12-01-2006	S. Freeman Read F. Merola e-mail and letter to Compass re sale	0.1	51.00
12-01-2006	R. Charles Read memo from Ms. A. Jarvis on the sale issues (.1); read Silver Point motion on disclosure (.1); work with Mr. D. Walker on the overbid allocation issue (.1); return call to Mr. C. Kardis for Silver Point (.1); return call to Mr. D. Blatt re sale (.2); read letter from Mr. F. Merola re sale (.1); telephone call from counsel for Compass Partners on bid (.1); read sale correspondence (.1)	0.8	308.00
12-01-2006	J. Murphy Review asset purchase paper work (.6); determine variables to compare with other bids (.5)	1.1	220.00
12-02-2006	S. Freeman Read F. Merola letter to Compass re sale qualifications	0.1	51.00
12-02-2006	S. Freeman Read Ms. A. Jarvis e-mail re S.P. leaks and sale issues and listen to Mr. R. Charles voice mail re same	0.1	51.00
12-02-2006	S. Freeman Read new Ms. A. Jarvis and Mr. T. Burr e-mails re Compass bid	0.1	51.00
12-02-2006	R. Charles Read memo from Ms. A. Jarvis on issues in Compass and Silver Point bids (.1); telephone call from Mr. S. Kahn for Silver Point (.4); telephone call from Ms. Jarvis and Mr. B. Faisel; telephone to Mr. T. Burr to follow up on issues (.2)	0.7	269.50
12-03-2006	S. Freeman	0.2	102.00



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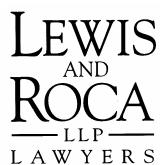
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Read e-mails from and to committee and debtor professionals  
re Compass bid issues and analysis and call to address

12-03-2006	R. Charles	1.3	500.50
	Read memo from Mr. T. Burr on Compass offer (.1); read memo from Ms. A. Jarvis and work on meeting (.1); work on memo analyzing the Compass offer (.4); read memo from Ms. Jarvis on scheduling (.1); read memo from Ms. Jarvis on negotiations (.1); telephone call from Mr. S. Kahn and Mr. C. Karides for Silver Point (.3); telephone call from Ms. Jarvis on sale issues (.2)		
12-04-2006	S. Freeman	0.1	51.00
	Read R. Charles e-mail re Silver Point and Compass bids		
12-04-2006	S. Freeman	0.2	102.00
	Read Ms. Cangelosi limited objection to sale and draft reply, and send e-mail to Mr. R. Charles re same		
12-04-2006	R. Charles	1.6	616.00
	Read Ms. Cangelosi's limited opposition (.1) and draft response (.2); work on memo on conversations with Silver Point and Debtors (.1); telephone call from Compass Partners representative (.2); telephone to Mr. Burr on due diligence information needed (.1); work on reply on Cangelosi objection (.1); work on an analysis of the sale issues for additional assets, an analysis of what is being requested, and historic values, then include default interest and forward to Messrs. Burr and Walker for their input (.5); work with Mr. Burr on information needed for sale analysis (.2); read Debtors' opposition to Silver Point motion on disclosing bids (.1); telephone call from Mr. Blatt on sale idea (.1)		
12-04-2006	T. Morgan	0.3	120.00
	Review various e-mails re competing bid from Compass (.2); telephone conference with Mr. Charles re Compass bid (.1)		
12-04-2006	S. Brown	1.1	352.00
	Research property rights issue re settlement with DTDF		
12-05-2006	S. Freeman	0.1	51.00
	Read Ms. A. Jarvis report on status of Compass discussions and issues		
12-05-2006	S. Freeman	0.1	51.00



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Read e-mails re Compass partners allocation issues between  
Mr. R. Charles, Ms. A. Jarvis, Ms. E. Karasik

12-05-2006	S. Freeman	0.5	255.00
	Read e-mails from Ms. A. Jarvis, F. Merola, C. Carlyon re call today and respond (.1); participate in debtor's-committee's call re sale issues (.4)		
12-05-2006	S. Freeman	0.2	102.00
	Discuss sale allocation and negotiation issues with Mr. R. Charles		
12-05-2006	S. Freeman	0.1	51.00
	Read Ms. A. Jarvis, Ms. E. Karasik and Mr. T. Burr e-mails re new development on sale		
12-05-2006	R. Charles	2.6	1,001.00
	Read memo from Mr. T. Burr on valuation of assets (.1); read memo from Ms. A. Jarvis on Compass discussions and related sale issues (.2); work with Ms. S. Freeman on the issues for the sale (.2); read memo from Ms. Freeman to the committee on the sale issues (.1); read revisions to sale documents from buyers and information on their financial qualifications with exchange of committees' comments (.5); telephone call from Mr. S. Kahn (.2); telephone call from Compass Partners (.2); return call to FTDF professionals on allocation issues (.3); return call to Ms. A. Jarvis (.1); telephone call from Compass Partners on sale (.2); conference with Ray Quinney and Mesirow and Mr. Burr on valuation of additional assets (.3); briefly participate in Compass Partners call (.1); read memo from Mr. S. Strong on executed APA by Compass (.1); draft memo to Debtors on issue (.1); read memo from Ms. C. Pajak and read memo from Ms. E. Karasik on issues with the APA by Compass (.1)		
12-05-2006	S. Brown	5.0	1,600.00
	Continue research re property rights in diverted funds		
12-06-2006	S. Freeman	0.1	51.00
	Read Ms. A. Jarvis and Mr. M. Tucker e-mails re sale exclusions		
12-06-2006	R. Charles	6.4	2,464.00



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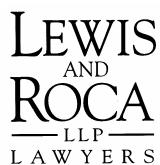
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Read memos from debtors' and committees' counsel on competing bids, bid qualifications, asset purchase agreement issues (.5); prepare for (.5), attend (1.5) and before and after hearing, negotiate with counsel for committees, Debtors and Silver Point on sale issues (.5); draft memo to Mr. T. Burr on default interest schedule to Silver Point; telephone call from Mr. C. Fortgang, Mr. S. Kahn and others (.1); forward default information to Silver Point per the Court's order (.1); work with Mr. Burr on sale issues and Compass request (.2); work with Ms. Jarvis on sale issues and respond on Compass bid (.2); telephone call from Mr. C. Karidis and forward schedules to Compass asset purchase agreement (.1); work with Ms. C. Pajak and Ms. E. Karasik on sale issues (.4); work with Ms. A. Jarvis on changes requested from Compass and that it is then a "qualified" bid (.2); read memo from Ms. Karasik re sale issue (.1); prepare for and attend pre-auction meeting and negotiate sale issues (2.6)

12-06-2006	S. Brown	1.0	320.00
Continue work on memo and research re restitution			
12-07-2006	S. Freeman	0.2	102.00
Read e-mails re Compass bid issues from Ms. A. Jarvis, Mr. R. Charles and other committee's counsel (.1); read e-mails by L. Rieger, T. Burr, R. Charles re bidding and sale issues (.1)			
12-07-2006	S. Freeman	0.1	51.00
Read Mr. R. Charles e-mail re auction update			
12-07-2006	S. Freeman	0.2	102.00
Telephone to Mr. R. Charles re sale and trust agreement issues			
12-07-2006	R. Charles	9.0	3,465.00

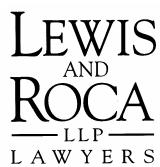


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Read memos from Ms. A. Jarvis, Ms. C. Carlyon, Mr. T. Burr, Mr. M. Levinson on revised Compass bid and information to Silver Point (.3); read terms of Compass revised offer (.1); respond to Ms. Jarvis on Compass bid (.1); draft memo to Ms. Jarvis on the proposed terms (.1); prepare for (.5) and attend the hearing before Judge Riegler on the auction and the competing bids during the morning (2.5) and afternoon (3.5) and before during, after the hearing, work on sale, auction and bid issues with all debtors, counsel, our committee, the other committees, bidders and interested parties (2.0); during the proceedings, work with Mr. Burr, Mr. Allison and Ms. A. Jarvis on removing Marquis and Placer Vineyards (.3); read memo from Mr. B. Fasel on Silver Point (.1)

12-07-2006	S. Brown Continue research re restitution issues	2.8	896.00
12-08-2006	S. Freeman Read e-mails from committee counsel and debtor re APA language	0.1	51.00
12-08-2006	R. Charles Read memo from Mr. M. Kvarda and read memo from Mesirov on Compass deposit (.1); read memo from Ms. C. Pajak on schedules to APA (.1); read memo from Ms. D. Cica and work with her on concerns about the Compass form of APA (.2); read memo from Mr. G. Gordon on same (.1); read memo from Mr. T. Waksman on APA (.1)	0.6	231.00
12-08-2006	S. Brown Continue research re restitution	3.8	1,216.00
12-09-2006	S. Freeman Read Mr. T. Burr and Mr. R. Charles e-mails re assets sold	0.1	51.00
12-09-2006	R. Charles Work with Mr. A. Parlen on the stipulation on bidding (.1); read memo from Mr. T. Burr on assets sold at auction and pricing (.1)	0.2	77.00
12-11-2006	R. Charles Work with Mr. A. Parlen on unsealing stipulation on bidding allocation (.1)	0.1	38.50
12-11-2006	S. Brown	1.0	320.00



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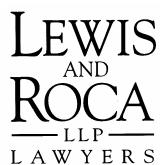
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## Continue work on research re restitution

12-14-2006	S. Freeman Read Ms. A. Jarvis and Mr. R. Charles e-mails re APA approval	0.1	51.00
12-14-2006	R. Charles Read memo from Mr. B. Griffin and skim research on relief from stipulation, follow up with Mr. Griffin (.3); read memo from Ms. A. Jarvis on Compass schedules and briefly review new schedules (.1); read memo from Mr. T. Burr on review of other schedules (.1) and draft memo to Ms. Jarvis on same (.1); work on motion concerning allocation of overbid (.3); read memo from Mr. J. Herman and read memo from Mr. M. Levinson on order (.1); forward draft allocation motion after additional revision (.1)	0.9	346.50
12-15-2006	S. Freeman Read Mr. R. Charles and F. Merola e-mails re allocation	0.1	51.00
12-15-2006	R. Charles Read correspondence on the allocation of bids for additional consideration (.1); additional correspondence with Mr. M. Levinson and Mr. F. Merola on the issue (.2)	0.2	77.00
12-16-2006	R. Charles Read memo from Mr. D. Holtzman on Compass request for definitive schedules (.1); read memo from Ms. A. Jarvis on Compass transaction documents (.1); read memo from Mr. D. Blatt for Compass on APA and schedules (.1)	0.3	115.50
12-17-2006	R. Charles Read memo from Ms. S. Smith on HFA Clear Lake; read memo from Mr. M. Tucker and Ms. Smith on excluding the Diversified loans from the schedules (.1); work on motion concerning allocation of additional bid (.2); read correspondence among Ms. A. Jarvis, Ms. S. Smith and Compass on Final APA, side letter and schedules (.3)	0.7	269.50
12-18-2006	S. Freeman Read e-mails on finalizing APA, issues re schedules from Compass, S. Smith, A. Jarvis, M. Tucker	0.1	51.00
12-18-2006	S. Freeman	0.1	51.00



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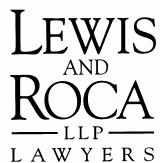
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Read and respond to Mr. R. Charles e-mail to Hainsworth, Burr, Walker re compromises of fees under Compass agreement (.1)

12-18-2006	R. Charles	1.1	423.50
	Work on declaration in support of allocation motion (.4); read memo from Mr. T. Burr on payoff (.1); read memo from Mr. F. Merola (.1); review Compass APA and draft letter to Ms. A. Jarvis on compromise issues (.2); work on Fasel declaration (.1); work with Mr. Burr on the facts, read his memo and incorporate into the motion and recirculate (.3); work with Mr. Burr on Fasel declaration (.1); read memo from Mr. Burr and revise motion (.1)		
12-19-2006	S. Brown	0.7	224.00
	Research re tracing issues		
12-21-2006	R. Charles	0.2	77.00
	Read memo from Mr. S. Strong on servicing inquiry (.1); telephone to Ms. J. Chubb on Colt and other loans (.1)		
12-22-2006	S. Freeman	0.1	51.00
	Read T. Burr email re Compass personal property issue (.1)		
12-22-2006	R. Charles	0.9	346.50
	Read memo from Mr. G. Garman on Compass issues with the confirmation order and findings on sale issues (.1); draft memo to counsel for committees and debtors on history of Compass negotiations (.2); read memo from Ms. E. Karasik on potential issue (.1); negotiate with Mr. G. Davis for Compass (.1); telephone call from and read memo from Mr. T. Burr on Compass and furniture and equipment issues (.2); draft memo to Mr. Davis on potential language (.1); read memo from Mr. M. Tucker (.1); draft memo to debtors' and committees' counsel on discussions with Compass (.1); read memo from Ms. S. Smith on discussions with Compass (.1)		
12-26-2006	R. Charles	0.1	38.50
	Work with Mr. T. Burr on the sale to Compass issues (.1)		
01-03-2007	R. Charles	0.3	115.50
	Read objection by Mr. R. LePome to the confirmation order (.1); read limited objection by Direct Lenders committee on the limitation on termination of loan servicing agreements (.1); read JV direct lenders joinders (.1)		



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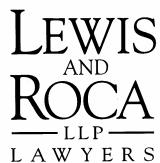
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01-05-2007	R. Charles	0.5	192.50
	Telephone to Mr. G. Davis for Compass Partners, work with Ms. S. Freeman on sale issues concerning Standard Property and other loans (.1); work with Mr. G. Berman on Thursday discussions on same (.2); telephone to Ms. E. Karasik for FTDF on Standard Property (.1)		
01-08-2007	R. Charles	0.1	38.50
	Draft memo to Mr. G. Davis and call to Mr. Davis on transition issues		
01-09-2007	S. Freeman	0.1	51.00
	Read Mr. R. Charles draft letter to Compass' counsel and respond		
01-09-2007	R. Charles	0.9	346.50
	Work on fee waiver issues under the sale (.1); work on letter to Mr. G. Davis on pending and transition issues (.4); telephone to Ms. A. Jarvis on sale and pending and transition issues (.4)		
01-10-2007	R. Charles	0.5	192.50
	Work with Mr. G. Berman on letter to Compass Partners on transition issues (.1); telephone to Mr. G. Davis for Compass Partners on (.1) and draft memo to Mr. Berman, Ms. Freeman and Mr. Burr on transition issues and potential meeting (.1); draft memo to Ms. A. Jarvis on Standard Property issues (.2)		
01-11-2007	R. Charles	0.4	154.00
	Telephone call from Mr. G. Davis on sale issues and transition (.2); locate materials and draft memo to Ms. Freeman on motion on allocation of additional bid (.2)		
01-18-2007	S. Freeman	0.1	51.00
	Read e-mails from R. Charles, D. Walker, T. Bier re potential offer for assets, and reply re same		
01-21-2007	R. Charles	0.3	115.50
	Read TRO against Reale and HMA Sales (.1); draft memo to Mr. G. Berman on computer issues (.1); draft memo to Ms. A. Jarvis on loan payoff issue (.1); note order denying motion to file under seal by Great White (.1); read memo from Ms. C. Carlyon on loan payoff issue (.1)		
01-23-2007	S. Freeman	0.2	102.00



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Read email from R. Russell and R. Charles regarding refinancing of loans (.1); read A. Jarvis's email regarding same and company position (.1)

01-24-2007	R. Charles Read letter from Silver Point counsel on interest in purchase (.1); read memo from Mr. T. Burr on conversations with Mr. D. Blatt (.1)	0.2	77.00
01-25-2007	R. Charles Work with Ms. S. Freeman on motion to determine allocation of additional bid (.3); call to Mr. S. Strong for witnesses on same (.2); call to Mr. M. Levinson on allocation issue (.2); work with Mr. Strong on meeting with witness (.1); work with Ms. Freeman on structuring the argument and evidence needed on the allocation issue (.2); note supplement by USA CREG on distribution of loan proceeds (.1)	1.0	385.00
01-26-2007	R. Charles Read memo from Mr. A. Parlen on motion (.1); work with Ms. A. Jarvis, Mr. B. Fasel, Mr. J. Reed and Mr. T. Burr on additional bid issue (.6); work with Mr. Burr on the bid motion and sale (.2); read memo from Ms. E. Karasik on meeting concerning sale issues (.1); read memos on meeting on Compass sale issues (.1); prepare for and participate in strategy call on sale and appeal as related issue (.8); research (Westlaw) and forward research to Ms. C. Carlyon on standing to appeal (.1)	1.8	693.00
01-29-2007	R. Charles Read trustee's motion on Proposed Order Shortening Time Regarding Trustee's Motion to Establish Sale Date and Bidding Procedures for the Sale of the Palm Springs Marquis Villas and on the procedures motion (.2); work with Mr. G. Berman on Compass transition (.1); work with Mr. Berman on Sunrise Real Estate Investment Group LLC as buyer (.1); locate transcript excerpt in December 7 proceedings on the allocation issue (.2); work with Ms. S. Freeman on strategy for response to FTDF motion, discovery and strategy (.4); read letter on potential expedited sale hearing in Tree Moss (.1); read memo from Mr. T. Burr on sale application (.1); draft memo to Ms. A. Jarvis on discovery for motion (.1)	1.1	423.50
01-31-2007	R. Charles Read memo from Ms. E. Karasik and work on discovery planning	0.1	38.50



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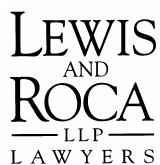
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02-01-2007	S. Freeman	0.7	357.00
	Participate in call with committee members and trustee re Standard Property settlement issues (.4); participate in call with Mr. R. Charles and trustee re Compass and transition issues (.3)		
02-01-2007	R. Charles	0.7	269.50
	Work on Motion to Enforce Debtors Third Amended Joint Chapter 11 Plan of Reorganization As It Relates to Allocation of Sale Proceeds (.4); call from Mr. F. Merola and Ms. E. Karasik on discovery and pending issues (.3); work with Ms. S. Freeman on discovery issues (.1); work with Mr. B. Griffin on research for the response to the sect. 1142 dispute (.2)		
02-01-2007	B. Griffin	0.5	170.00
	Continue analyzing FTDF Committee's motion to enforce plan and opposition		
02-02-2007	B. Griffin	2.6	884.00
	Continue researching opposition to allocation motion and legal standards		
02-04-2007	R. Charles	0.1	38.50
	Read Trustee's notice of bid procedures for proposed Tree Moss sale		
02-05-2007	S. Freeman	0.9	459.00
	Work on drafting transition agreement with Compass		
02-05-2007	R. Charles	0.1	38.50
	Read memo from Ms. A. Jarvis on Compass intentions as to closing (.1); read memo from Mr. E. Madden to Mr. G. Davis on transition (.1)		
02-05-2007	B. Griffin	2.0	680.00
	Continue research for interpreting confirmed plan and analyzing cases that the FTDF Committee cites in its motion; (1.0); research Nevada law regarding interpretation of ambiguous contract provisions (analogous to ambiguous plan provisions) (.5); begin drafting memo to file re above (.5)		
02-06-2007	S. Freeman	2.4	1,224.00
	Work on cooperation agreement with Compass		
02-06-2007	S. Freeman	0.3	153.00



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Further revise draft cooperation agreement with Compass and e-mail to all with note

02-06-2007	S. Freeman Finalize draft agreement with Compass and e-mail to E. Madden and G. Berman (1.9); reply to their responses and revise draft per their comments (.2)	2.1	1,071.00
02-06-2007	R. Charles Work on transition agreement with Compass with Ms. S. Freeman (.2)	0.3	115.50
02-06-2007	B. Griffin Finalize memo regarding interpretation of confirmed plan	1.3	442.00
02-07-2007	S. Freeman Read E. Madden e-mail re computer issues, S. Strong and T. Lamaza e-mails re cooperation agreement and documents (.1); revise draft cooperation agreement, redline, and send to trustee and counsel and R. Charles with explanation (.3)	0.4	204.00
02-07-2007	S. Freeman Telephone from T. Omazow re issues on allocation of original documents between Compass and Trust, and in part add E. Madden to discuss and in part add S. Strong re plan of action	0.4	204.00
02-07-2007	S. Freeman Read E. Madden e-mail re furniture from Compass, and send e-mail to G. Weil re request	0.1	51.00
02-07-2007	S. Freeman Read e-mails between G. Davis and A. Diamond re computer and document access and timing and check against draft (.2); e-mail draft cooperation agreement to M. Sorenson with request (.1)	0.3	153.00
02-07-2007	R. Charles Read memo from Mr. G. Davis for Compass; read memo from Mr. B. Griffin on plan interpretation as to FTDF motion (.2); read memo from Mr. T. Lomazow on transition and documents (.1)	0.4	154.00
02-08-2007	R. Charles Work on opposition to FTDF motion	0.1	38.50



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02-09-2007	R. Charles	1.4	539.00
	Work on opposition to FTDF motion (.8); return call to Mr. G. Gordon on licensing issue, and read correspondence concerning licensing issue (.5); call to Mr. G. Berman on licensing and potential meeting (.1)		
02-10-2007	R. Charles	1.3	500.50
	Read memo from Mr. T. Burr on purchase price adjustments (.1); read memo from Mr. G. Garman on meeting re sale and licensing (.1); work on opposition to allocation motion (1.0)		
02-11-2007	R. Charles	2.1	808.50
	Prepare for and participate in meeting by conference call with Debtors, Debtors' counsel, and committees' counsel, on licensing and other sale issues (.9); read memo from Ms. A. Jarvis on Compass meeting (.1); draft memo to Mr. T. Burr on purchase price allocation meeting (.1); work on opposition to FTDF motion (1.0)		
02-12-2007	S. Freeman	0.1	51.00
	Respond to Mr. T. Burr e-mail re Compass purchase price computations		
02-12-2007	R. Charles	1.7	654.50
	Read correspondence with Ms. S. Smith and Mr. T. Burr on purchase price reconciliation (.1); work with Mr. Burr and Ms. Smith on purchase price allocation (.1); work with Ms. A. Jarvis on meeting as to purchase price (.1); read memo from Mr. Burr on meeting on purchase price adjustments (.1); participate via phone in meeting with Compass on purchase price adjustments (.6); work with Ms. S. Freeman to follow up on sale (.1); read and respond to memo on I-40 closing, and read memo from Mr. R. Russell on same (.1); work on response to FTDF motion (.3); telephone call from Ms. E. Karasik on meeting (.1); work on Mr. Burr's draft declaration (.3)		
02-13-2007	S. Freeman	0.1	51.00
	Read and respond to Mr. E. Madden e-mail re Compass cooperation agreement, read his reply and respond to it		
02-13-2007	S. Freeman	3.2	1,632.00



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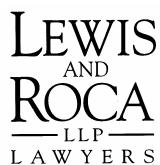
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Meet with G. Berman, M. Tucker and M. Levinson before S. Bice meeting re meeting preparation and comments on draft debtor transition and licensing agreements (.8); meet with professionals for committees and debtors re preparation for Bice meeting (.5); meet with S. Bice, R. Dreitzer and professionals for debtors and committees with Compass on phone re Compass licensing issues (1.5); follow up discussions with professionals for debtors and committees (.4)

02-13-2007	R. Charles	3.4	1,309.00
	Work on response to FTDF motion and Mr. Burr's declaration in support of the response and forward to Mr. Burr and client (.5); read drafts of the proposed License Agreement and proposed Interim Services Agreement between Compass and USACM (.1); participate in pre-meeting call (we hosted) concerning Compass and sale with Debtors and Committees (.5); participate in sale meeting via conference call with Debtors, Committees, and Compass (.7); continue work on response to FTDF motion and discuss with Mr. Burr (.3); forward correspondence on bid procedures to Mr. Burr (.1); work on FTDF response and forward to Mr. Griffin (.2); read memo from Ms. E. Karasik on subservicing agreement (.1); read memo from Ms. S. Freeman and work on stipulation to clarify plan on servicing after closing (.3); telephone call from Ms. Karasik on buyer negotiation with Compass (.2) and call to Ms. A. Jarvis on same (.1); telephone call from Ms. Karasik and Mr. G. Garman and then call to Mr. S. Strong with them on meeting with US Trustee and on stipulation to allow for subservicing of loan (.4); finalize response to FTDF motion (.3) and work with Mr. Burr on his declaration (.3); incorporate changes into stipulated motion, with input from Mr. Strong (.5)		
02-13-2007	B. Griffin	3.3	1,122.00
	Research ability to collect attorney's fees for interpleader actions/proceedings and draft memo to file re same (.7); edit and finalize opposition to the FTDF Committee's motion to enforce plan (2.6)		
02-13-2007	J. Siatta	0.5	72.50
	Cite/quote check and edit response to 1142 motion		
02-14-2007	R. Charles	0.4	154.00



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Read memo from Mr. E. Madden with due diligence information from buyer (.1); work with Mr. Madden and Ms. S. Freeman on sharing agreement (.1); read memo from Ms. Freeman on negotiations and locate language on documents issues with Buyer (.2); draft memo to Ms. Freeman on Colt Gateway facts and issues (.2)

02-15-2007	R. Charles	0.7	269.50
	Calls from Mr. T. Burr on sale, escrow and closing statement issues (.2); work with Mr. Burr on same (.1); review draft escrow agreements as to MAC assets and USACM fee assets (.3); work with Ms. S. Smith on closing statement (.1)		
02-16-2007	R. Charles	0.8	308.00
	Read memo from and return call to Mr. D. Monson on escrow agreement (.2); work with Mr. T. Burr on escrow agreement (.1); telephone call from Ms. A. Jarvis on escrow agreement (.1); work with Mr. T. Burr on sale allocation and read memo from Ms. S. Smith on allocation of proceeds and work with Mr. Burr on the BMC issue (.2); read correspondence among Mr. Burr and Ms. E. Karasik on allocation of proceeds (.1); read memo from Ms. Smith on closing and wiring of funds (.1)		
02-17-2007	R. Charles	0.4	154.00
	Draft memo to Ms. S. Smith on closing statement (.1); draft memo to Mr. T. Morgan after reading information on the dispute over the FTDF escrow and attach pertinent documents (.3)		
02-19-2007	R. Charles	0.3	115.50
	Work with Ms. A. Jarvis on sale and escrow (.1); work with Ms. E. Karasik, Mr. M. Kvarda on meeting on sale (.1); read memo from Mr. T. Burr on escrows (.1)		
02-20-2007	S. Freeman	0.5	255.00
	Participate in call with debtor and FTDF counsel re escrow (.4); read R. Charles follow up e-mail re same, read and respond to e-mail from R. Charles re meeting with debtors (.1)		
02-20-2007	S. Freeman	0.4	204.00
	Read S. Smith and R. Charles e-mails re holdback resolution, M. Tucker e-mail re Reale 2004, D. Walker and R. Charles e-mails re allocation (.1); read S. Smith e-mail re Compass Close and spreadsheet (.1); discuss Compass escrow issues and related closing issues with R. Charles (.2)		



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02-20-2007	R. Charles	1.2	462.00
	Work with committee and debtor counsel on meeting on sale escrows (.1); several calls, emails and then conference call with counsel for FTDF Equity Committee and Debtors on sale escrows (1.0); read memo from and draft memo to Ms. E. Karasik on escrow proposal (.1) after draft memo to Ms. A. Jarvis on same (.1)		
02-22-2007	R. Charles	0.2	77.00
	Read memo from Mr. G. Berman on FTDF reply (.1); work with Ms. S. Freeman on hearing on allocation motion (.1)		
02-27-2007	R. Charles	0.2	77.00
	Read letter from Mr. D. Kirby on Fiesta Oak Valley (.1); read memo from Mr. S. Strong and executed subservicer agreement (.1)		
02-28-2007	R. Charles	1.0	385.00
	Telephone to Mr. M. Levinson on oral argument (.1); work with Ms. S. Freeman and Mr. T. Chandler on Compass and computers (.2); work with Mr. G. Berman and Mr. M. Sorenson on computer issues and Compass (.2); call from Mr. Chandler on same (.1); call to Mr. M. Yoder (.1); read memos from Mr. Hermann on computer issue (.1); read memo from Ms. A. Jarvis on same (.1); work with Mr. G. Garman on opposition to distribution motion (.1)		
03-01-2007	R. Charles	3.1	1,193.50
	Prepare for hearing on FTDF equity committee motion to take 85% of the \$9.5 million additional bid (2.0); attend court and argue motion (denied) (1.0); report to Mr. G. Berman (.1)		
03-09-2007	S. Freeman	0.2	102.00
	Telephone from T. Lomazow re Compass and landlord issues		
03-12-2007	S. Freeman	0.1	51.00
	Read e-mail from D. Monson to Compass re Placer sale and potential overbid		
<b>TOTAL FOR TASK CODE B130</b>		<b>219.3</b>	<b>88,877.50</b>

#### B140 RELIEF FROM STAY PROCEEDINGS



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08-02-2006	R. Charles	0.2	77.00
	Read memo from Ms. L. Davis continuing stay relief motion on Boise/Gowan due to potential repayment (.1); note order on deadline for response to Hale Lane stay relief motion and draft memo to Ms. A. Jarvis and Mr. L. Schwartzer (.1)		
08-04-2006	S. Freeman	0.3	153.00
	Review draft opposition to lift stay and e-mail Mr. R. Charles re recommendations (.2); e-mail to committee re same (.1)		
08-04-2006	M. Schoenike	0.5	90.00
	Review e-mail and draft opposition to life stay motion (.2); prepare joinder in opposition to: Stay relief file by Weddell and Spectrum Financial, and Standard Property Stay Relief (.3)		
08-15-2006	R. Charles	0.5	192.50
	Work on stay relief motions by Standard Property and Waddell for Wednesday hearings (.5); read direct lenders' joinder in Standard Properties stay relief motion (.1)		
08-18-2006	R. Charles	0.2	77.00
	Draft memo to Ms. A. Jarvis and Mr. L. Schwartzer on an alternative to handle the Standard Property stay relief and litigation		
12-18-2006	R. Charles	0.4	154.00
	Read Dayco stay relief motion, declarations, exhibits and notice of hearing (.4)		
12-19-2006	R. Charles	0.3	115.50
	Work on response to Dayco motion (.2); draft letter to Mr. A. Alper on subordination agreement (.1)		
12-29-2006	R. Charles	0.3	115.50
	Work on response to Dayco stay relief motion and direct filing (.2); skim Debtors' response (.1)		
12-29-2006	M. Schoenike	0.2	36.00
	File, docket response to Dayco Stay relief motion		
01-07-2007	R. Charles	0.1	38.50
	Read memo from L. Fetterly on property at issue in the Dayco stay relief motion (.1)		



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01-08-2007	R. Charles	0.1	38.50
	Draft memo to Ms. S. Freeman on Dayco motion after reading memo from L. Fetterly		
01-17-2007	S. Freeman	0.2	102.00
	Read L. Babula e-mail re lift stay and parties to it and request for OST (.1); read G. Gordon, M. Levinson responses, read R Waldo additional information e-mail and Mr. R. Charles' objection and explanation (.1)		
01-18-2007	S. Freeman	0.1	51.00
	Read proposed order re Dayco funding and e-mail to L. Dorsey authorization to sign for me		
01-18-2007	R. Charles	0.2	77.00
	Read Motion for OST on Fertitta stay relief motion on Colt Loan servicing (.1); read Bullard declaration in support of motion to terminate stay (.1); read Fertitta stay relief motion (.1); read declaration in support of request for OST (.1)		
01-19-2007	S. Freeman	0.1	51.00
	Read Jones Vargas lift stay motion papers re Colt Gateway		
01-19-2007	R. Charles	0.1	38.50
	Read Debtors' joinder in opposition to Fertitta motion to expedite hearing (.1); read memo from Mr. M. Levinson on same		
01-20-2007	R. Charles	0.4	154.00
	Read order denying expedited hearing on stay relief motion (.1); re-read DTDF response to request for OST in order to respond to Ms. J. Chubb (.1); draft memo to Ms. Chubb on issue raised by DTDF (.2)		
01-23-2007	R. Charles	0.1	38.50
	Work on opposition to Tabas / Fertitta stay relief motion		
01-25-2007	R. Charles	0.1	38.50
	Note hearing on Fertitta motion for stay relief		
01-25-2007	M. Schoenike	0.2	36.00
	Review e-mail from Mr. Rob Charles and Debtor's motion to enforce automatic stay to prevent foreclosure		



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01-26-2007	M. Schoenike	1.0	180.00
	Review motions, declarations, draft Joinder in Debtors' Motion for Order Enforcing Automatic Stay to Prevent Foreclosure (.6); e-mail draft to Mr. Rob Charles and Ms. S. Freeman for review (.1); file, docket and serve joinder (.3)		
01-29-2007	R. Charles	0.1	38.50
	Note the Rule 2004 examination applications by estate of Tabas and Fertitta on Colt loans (.1)		
02-02-2007	R. Charles	0.1	38.50
	Read memo from Ms. L. Dorsey and read memo from Ms. C. Carlyon on form of order on Texas foreclosure		
02-06-2007	R. Charles	0.1	38.50
	Note order denying Dayco Funding motion for stay relief and setting continued hearing (.1); work on joinder in opposition to Fertitta / Tabas motion for stay relief on Colt loans (.1)		
02-06-2007	M. Schoenike	0.4	72.00
	Draft joinder in opposition to motion for relief from stay to terminate loan servicing agreement for Colt Gateway Loan filed by Estate of Daniel Tabas and Ferrita Enterprises, Inc.		
02-07-2007	R. Charles	0.1	38.50
	Read Debtors' opposition to Colt stay relief motion and Mr. T. Allison's declaration in support of opposition		
02-07-2007	M. Schoenike	0.4	72.00
	Respond to Mr. R. Charles re service of joinder (.1); file, docket, serve joinder in Debtors' opposition to Motion for Relief from Stay to Terminate Loan Servicing Agreement for Colt Gateway (.2); work on Certificate of Service of Joinder (.1)		
02-09-2007	M. Schoenike	0.3	54.00
	Work on Certificate of mailing re application to shorten notice re stay relief, stay relief motion, declarations, and notice		
02-13-2007	S. Freeman	0.1	51.00
	Read reply brief and declarations re Fertitta stay relief motion		
02-13-2007	S. Freeman	0.1	51.00
	Read replies re motions to dismiss appeals		



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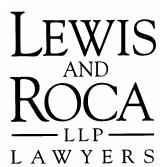
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02-13-2007	R. Charles Skim reply to Fertitta and Tabas estate on motion for stay relief as to the Colt loans and declaration in support of response	0.1	38.50
02-17-2007	R. Charles Read minute entry on Tabas estate and Fertitta stay relief motion	0.1	38.50
02-18-2007	R. Charles Work on order in Fertitta stay relief	0.1	38.50
02-19-2007	S. Freeman Read R. Charles, J. Bart, M. Levinson, J. Chubb, L. Bubala e-mails re Fertitta lift stay (.1); read additional e-mails from J. Chubb and M. Levinson re lift stay, and send response re reasoning (.1)	0.2	102.00
02-20-2007	S. Freeman Read e-mails from J. Chubb, M. Levinson, A. Landis, J. Bart, re lift stay order	0.1	51.00
02-20-2007	S. Freeman Read e-mails from A. Jarvis re Fertitta position on stay relief, e-mails from and to E. Karasik, S. Smith, A. Jarvis re call on escrows	0.1	51.00
02-20-2007	S. Freeman Read and respond to e-mails from Chubb, M. Levinson, A. Jarvis re Colt payoff settlement	0.1	51.00
02-22-2007	S. Freeman Read revised form of stay relief order for Dayco, and reply with authorization to sign	0.1	51.00
02-22-2007	S. Freeman Read proposed Dayco stay relief order and respond to its counsel with suggested language change	0.2	102.00
<b>TOTAL FOR TASK CODE B140</b>		<b>8.4</b>	<b>2,831.50</b>

**B150 MEETINGS OF CREDITORS**

08-01-2006	S. Freeman	0.5	255.00
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	Review draft minutes and edit (.3); evaluate approach to agenda items and recusals with Mr. R. Charles (.2)		
08-01-2006	R. Charles	0.6	231.00
	Work on agenda and minutes for the Committee's Wednesday meeting (.5); work with Ms. M. Schoenike on information for the committee's Wednesday meeting (.1)		
08-01-2006	M. Schoenike	1.5	270.00
	Revise meeting notes, e-mail to Ms. S. Freeman and Mr. R. Charles (.5), prepare circulation version of minutes, e-mail to counsel for review (.3); respond to Mr. R. Charles, circulate Minutes of 7/19/06 meeting (.3); review Agenda for committee meeting (.4)		
08-02-2006	S. Freeman	2.3	1,173.00
	Participate in committee meeting		
08-02-2006	R. Charles	2.3	885.50
	Prepare for and participate in call with Committee		
08-02-2006	M. Schoenike	2.4	432.00
	Committee Conference call		
08-08-2006	S. Freeman	1.6	816.00
	Review and revise draft agenda for committee meeting tomorrow and e-mail Mr. R. Charles re proposed changes (.3); review and extensively revise draft minutes to delete privileged/individually identified entries (.8); telephone from Mr. R. Charles re meeting and re issues for committee meeting (.2)		
08-08-2006	R. Charles	0.6	231.00
	Work on report and agenda for the Committee's August 9 meeting (.5); work with Ms. Schoenike on minutes from August 2 committee meeting (.1)		
08-08-2006	R. Charles	5.0	1,925.00
	Attend meetings with Debtors, Committees and professionals on overview of assets, claims, sale process and reorganization alternatives, and discussions during and after with parties, counsel and financial advisers		
08-08-2006	R. Charles	0.2	77.00